

RECORDATION NO. 27517 FILED

JUN 02 '08 -3 00 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

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

June 2, 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 June 2, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Secured Party/
Assignee:

Infinity Rail II, LLC
1355 Peachtree Street,
Suite 750 - South Tower
Atlanta, GA 30308

Debtor/Assignor:

New Haven-National Rail Terminal and
Transportation Co., LLC
80 Middletown Avenue
New Haven, CT 06513

Anne K. Quinlan, Esquire
June 2, 2008
Page 2

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

293 railcars within the series NHRX 677 - NHRX 1508 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,



Robert W. Alvord

RWA/sem
Enclosures

JUN 02 '08 -3 00 PM

Memorandum of Security Agreement

SURFACE TRANSPORTATION BOARD

1. Pursuant to the NHR Security Agreement identified below, New Haven-National Rail Terminal and Transportation Co., LLC, a Connecticut limited liability company ("NHR"), has granted to Infinity Rail II, LLC, a Georgia limited liability company ("IR"), as security for certain obligations of NHR to IR, a security interest in the following property (to the extent of NHR's rights, title, and interest therein) whether now existing or owned or hereafter arising or acquired: all railroad cars, equipment, and any other property described on Schedule 1 attached hereto (the "Equipment"); the purchase agreements and bills of sale in respect of the Equipment; all parts at any time installed in connection with the maintenance or repair of the Equipment; all modifications, improvements, and additions now or hereafter made or affixed to the Equipment; any and all leases of the Equipment and all amounts due or to become due under any such leases; all general intangibles to the extent relating to the Equipment; and all proceeds (cash and non-cash), substitutions, renewals, and replacements of any and all of the foregoing. "NHR Security Agreement" means the Security Agreement dated as of June 2, 2008, between NHR and IR, as amended.

2. The addresses of the parties are as follows:

| | |
|--|--|
| New Haven-National Rail Terminal and Transportation Co., LLC (Debtor / Assignor) | Infinity Rail II, LLC (Secured Party / Assignee) |
| 80 Middletown Avenue | 1355 Peachtree Street |
| New Haven, Connecticut 06513 | Suite 750, South Tower |
| | Atlanta, Georgia 30309 |

3. The terms and provisions of the above-referenced security interest granted by NHR to IR 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.

Executed as of June 2, 2008.

NEW HAVEN-NATIONAL RAIL TERMINAL AND TRANSPORTATION CO., LLC

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

By: [Signature]
F. Andrew Anastasio Jr.,
a/k/a Andrew F. Anastasio Jr.
Sole Manager

By: _____
Jeffrey E. Edelman, President

State of Connecticut; County of New Haven

State of Georgia; County of Fulton

On May 30, 2008, personally appeared before me F. Andrew Anastasio Jr., to me personally known, who being by me duly sworn, said that he is the Manager of New Haven-National Rail Terminal and Transportation Co., LLC, that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such limited liability company.

On _____, 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.

[Signature]
Notary Public Anthony D. Traski, Esquire
My commission expires: Commissioner of the Connecticut Superior Court
[NOTARIAL SEAL]

Notary Public
My commission expires:
[NOTARIAL SEAL]

Memorandum of Security Agreement

1. Pursuant to the NHR Security Agreement identified below, New Haven-National Rail Terminal and Transportation Co., LLC, a Connecticut limited liability company ("NHR"), has granted to Infinity Rail II, LLC, a Georgia limited liability company ("IR"), as security for certain obligations of NHR to IR, a security interest in the following property (to the extent of NHR's rights, title, and interest therein) whether now existing or owned or hereafter arising or acquired: all railroad cars, equipment, and any other property described on Schedule 1 attached hereto (the "Equipment"); the purchase agreements and bills of sale in respect of the Equipment; all parts at any time installed in connection with the maintenance or repair of the Equipment; all modifications, improvements, and additions now or hereafter made or affixed to the Equipment; any and all leases of the Equipment and all amounts due or to become due under any such leases; all general intangibles to the extent relating to the Equipment; and all proceeds (cash and non-cash), substitutions, renewals, and replacements of any and all of the foregoing. "NHR Security Agreement" means the Security Agreement dated as of June 2, 2008, between NHR and IR, as amended.

2. The addresses of the parties are as follows:

New Haven-National Rail Terminal and Transportation Co., LLC (Debtor / Assignor)
80 Middletown Avenue
New Haven, Connecticut 06513

Infinity Rail II, LLC (Secured Party / Assignee)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

3. The terms and provisions of the above-referenced security interest granted by NHR to IR 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.

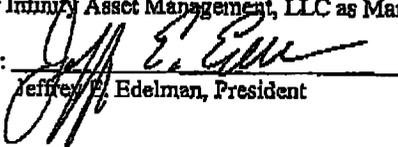
Executed as of June 2, 2008.

NEW HAVEN-NATIONAL RAIL TERMINAL AND TRANSPORTATION CO., LLC

INFINITY RAIL II, LLC

By Infinity Asset Management, LLC as Manager

By: _____
F. Andrew Anastasio Jr.,
a/k/a Andrew F. Anastasio Jr.
Sole Manager

By: 
Jeffrey E. Edelman, President

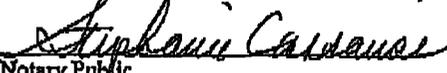
State of Connecticut; County of New Haven

State of Georgia; County of Fulton

On _____, 2008, personally appeared before me F. Andrew Anastasio Jr., to me personally known, who being by me duly sworn, said that he is the Manager of New Haven-National Rail Terminal and Transportation Co., LLC, that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such limited liability company.

On June 2, 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.


Notary Public
My commission expires:

[NOTARIAL SEAL]

[NOTARIAL SEAL]

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

Schedule 1

Description of Equipment

Group 1 (sometimes called "Group 1 Cars" or "Group 1 units of Equipment"):

One hundred forty one (141) 100-ton gondolas, Ortner and Thrall built, bearing the reporting mark "NHRX" and road numbers in the range 1057 - 1508, more specifically listed on the schedule attached hereto;

Group 2 (sometimes called "Group 2 Cars" or "Group 2 units of Equipment"):

One hundred fifty two (152) 100-ton gondolas, ACF and Berwick built, bearing the reporting mark "NHRX" and road numbers in the range 677 - 1054, more specifically listed on the schedule attached hereto.

| Group 1 - Ortner and Thrall Built Cars | | | | | | | | | |
|--|------|--------|-----|------|--------|-----|------|--------|--|
| | Mark | Number | | Mark | Number | | Mark | Number | |
| 1 | NHRX | 1057 | 51 | NHRX | 1233 | 101 | NHRX | 1400 | |
| 2 | NHRX | 1060 | 52 | NHRX | 1241 | 102 | NHRX | 1406 | |
| 3 | NHRX | 1068 | 53 | NHRX | 1244 | 103 | NHRX | 1407 | |
| 4 | NHRX | 1073 | 54 | NHRX | 1247 | 104 | NHRX | 1410 | |
| 5 | NHRX | 1075 | 55 | NHRX | 1250 | 105 | NHRX | 1411 | |
| 6 | NHRX | 1079 | 56 | NHRX | 1251 | 106 | NHRX | 1412 | |
| 7 | NHRX | 1086 | 57 | NHRX | 1257 | 107 | NHRX | 1415 | |
| 8 | NHRX | 1087 | 58 | NHRX | 1259 | 108 | NHRX | 1419 | |
| 9 | NHRX | 1092 | 59 | NHRX | 1271 | 109 | NHRX | 1426 | |
| 10 | NHRX | 1097 | 60 | NHRX | 1274 | 110 | NHRX | 1430 | |
| 11 | NHRX | 1098 | 61 | NHRX | 1275 | 111 | NHRX | 1434 | |
| 12 | NHRX | 1104 | 62 | NHRX | 1281 | 112 | NHRX | 1435 | |
| 13 | NHRX | 1108 | 63 | NHRX | 1285 | 113 | NHRX | 1436 | |
| 14 | NHRX | 1111 | 64 | NHRX | 1287 | 114 | NHRX | 1444 | |
| 15 | NHRX | 1113 | 65 | NHRX | 1290 | 115 | NHRX | 1446 | |
| 16 | NHRX | 1114 | 66 | NHRX | 1292 | 116 | NHRX | 1448 | |
| 17 | NHRX | 1120 | 67 | NHRX | 1297 | 117 | NHRX | 1450 | |
| 18 | NHRX | 1123 | 68 | NHRX | 1298 | 118 | NHRX | 1451 | |
| 19 | NHRX | 1125 | 69 | NHRX | 1302 | 119 | NHRX | 1453 | |
| 20 | NHRX | 1131 | 70 | NHRX | 1307 | 120 | NHRX | 1459 | |
| 21 | NHRX | 1132 | 71 | NHRX | 1309 | 121 | NHRX | 1460 | |
| 22 | NHRX | 1136 | 72 | NHRX | 1310 | 122 | NHRX | 1462 | |
| 23 | NHRX | 1145 | 73 | NHRX | 1311 | 123 | NHRX | 1464 | |
| 24 | NHRX | 1146 | 74 | NHRX | 1312 | 124 | NHRX | 1465 | |
| 25 | NHRX | 1147 | 75 | NHRX | 1319 | 125 | NHRX | 1471 | |
| 26 | NHRX | 1148 | 76 | NHRX | 1320 | 126 | NHRX | 1472 | |
| 27 | NHRX | 1149 | 77 | NHRX | 1323 | 127 | NHRX | 1477 | |
| 28 | NHRX | 1156 | 78 | NHRX | 1324 | 128 | NHRX | 1478 | |
| 29 | NHRX | 1165 | 79 | NHRX | 1326 | 129 | NHRX | 1481 | |
| 30 | NHRX | 1168 | 80 | NHRX | 1330 | 130 | NHRX | 1482 | |
| 31 | NHRX | 1171 | 81 | NHRX | 1331 | 131 | NHRX | 1486 | |
| 32 | NHRX | 1175 | 82 | NHRX | 1332 | 132 | NHRX | 1487 | |
| 33 | NHRX | 1179 | 83 | NHRX | 1334 | 133 | NHRX | 1488 | |
| 34 | NHRX | 1184 | 84 | NHRX | 1339 | 134 | NHRX | 1489 | |
| 35 | NHRX | 1185 | 86 | NHRX | 1345 | 135 | NHRX | 1490 | |
| 36 | NHRX | 1189 | 86 | NHRX | 1347 | 136 | NHRX | 1493 | |
| 37 | NHRX | 1194 | 87 | NHRX | 1348 | 137 | NHRX | 1494 | |
| 38 | NHRX | 1199 | 88 | NHRX | 1349 | 138 | NHRX | 1502 | |
| 39 | NHRX | 1200 | 89 | NHRX | 1352 | 139 | NHRX | 1505 | |
| 40 | NHRX | 1203 | 90 | NHRX | 1365 | 140 | NHRX | 1507 | |
| 41 | NHRX | 1209 | 91 | NHRX | 1358 | 141 | NHRX | 1508 | |
| 42 | NHRX | 1210 | 92 | NHRX | 1357 | | | | |
| 43 | NHRX | 1216 | 93 | NHRX | 1364 | | | | |
| 44 | NHRX | 1216 | 94 | NHRX | 1365 | | | | |
| 45 | NHRX | 1220 | 95 | NHRX | 1370 | | | | |
| 46 | NHRX | 1223 | 96 | NHRX | 1372 | | | | |
| 47 | NHRX | 1225 | 97 | NHRX | 1376 | | | | |
| 48 | NHRX | 1228 | 98 | NHRX | 1382 | | | | |
| 49 | NHRX | 1229 | 99 | NHRX | 1389 | | | | |
| 50 | NHRX | 1231 | 100 | NHRX | 1396 | | | | |

Group 2 - ACF & Berwick Built Cars

| | Mark | Number | | Mark | Number | | Mark | Number |
|----|------|--------|-----|------|--------|-----|------|--------|
| 1 | NHRX | 677 | 51 | NHRX | 800 | 101 | NHRX | 912 |
| 2 | NHRX | 680 | 52 | NHRX | 804 | 102 | NHRX | 915 |
| 3 | NHRX | 683 | 53 | NHRX | 807 | 103 | NHRX | 916 |
| 4 | NHRX | 686 | 54 | NHRX | 808 | 104 | NHRX | 919 |
| 5 | NHRX | 687 | 55 | NHRX | 813 | 105 | NHRX | 920 |
| 6 | NHRX | 688 | 56 | NHRX | 814 | 106 | NHRX | 922 |
| 7 | NHRX | 690 | 57 | NHRX | 815 | 107 | NHRX | 923 |
| 8 | NHRX | 693 | 58 | NHRX | 817 | 108 | NHRX | 928 |
| 9 | NHRX | 695 | 59 | NHRX | 818 | 109 | NHRX | 933 |
| 10 | NHRX | 698 | 60 | NHRX | 820 | 110 | NHRX | 934 |
| 11 | NHRX | 699 | 61 | NHRX | 822 | 111 | NHRX | 935 |
| 12 | NHRX | 701 | 62 | NHRX | 823 | 112 | NHRX | 937 |
| 13 | NHRX | 703 | 63 | NHRX | 827 | 113 | NHRX | 941 |
| 14 | NHRX | 706 | 64 | NHRX | 830 | 114 | NHRX | 951 |
| 15 | NHRX | 707 | 65 | NHRX | 832 | 115 | NHRX | 957 |
| 16 | NHRX | 709 | 66 | NHRX | 833 | 116 | NHRX | 958 |
| 17 | NHRX | 712 | 67 | NHRX | 835 | 117 | NHRX | 959 |
| 18 | NHRX | 713 | 68 | NHRX | 843 | 118 | NHRX | 960 |
| 19 | NHRX | 717 | 69 | NHRX | 844 | 119 | NHRX | 963 |
| 20 | NHRX | 718 | 70 | NHRX | 845 | 120 | NHRX | 964 |
| 21 | NHRX | 720 | 71 | NHRX | 848 | 121 | NHRX | 965 |
| 22 | NHRX | 721 | 72 | NHRX | 850 | 122 | NHRX | 966 |
| 23 | NHRX | 726 | 73 | NHRX | 851 | 123 | NHRX | 967 |
| 24 | NHRX | 729 | 74 | NHRX | 856 | 124 | NHRX | 969 |
| 25 | NHRX | 734 | 75 | NHRX | 858 | 125 | NHRX | 975 |
| 26 | NHRX | 735 | 76 | NHRX | 860 | 126 | NHRX | 977 |
| 27 | NHRX | 737 | 77 | NHRX | 862 | 127 | NHRX | 979 |
| 28 | NHRX | 741 | 78 | NHRX | 863 | 128 | NHRX | 980 |
| 29 | NHRX | 743 | 79 | NHRX | 864 | 129 | NHRX | 983 |
| 30 | NHRX | 746 | 80 | NHRX | 865 | 130 | NHRX | 984 |
| 31 | NHRX | 747 | 81 | NHRX | 867 | 131 | NHRX | 986 |
| 32 | NHRX | 748 | 82 | NHRX | 870 | 132 | NHRX | 988 |
| 33 | NHRX | 750 | 83 | NHRX | 871 | 133 | NHRX | 991 |
| 34 | NHRX | 759 | 84 | NHRX | 873 | 134 | NHRX | 996 |
| 35 | NHRX | 760 | 85 | NHRX | 875 | 135 | NHRX | 996 |
| 36 | NHRX | 761 | 86 | NHRX | 876 | 136 | NHRX | 1001 |
| 37 | NHRX | 766 | 87 | NHRX | 879 | 137 | NHRX | 1007 |
| 38 | NHRX | 772 | 88 | NHRX | 880 | 138 | NHRX | 1008 |
| 39 | NHRX | 777 | 89 | NHRX | 882 | 139 | NHRX | 1010 |
| 40 | NHRX | 779 | 90 | NHRX | 883 | 140 | NHRX | 1011 |
| 41 | NHRX | 782 | 91 | NHRX | 885 | 141 | NHRX | 1012 |
| 42 | NHRX | 784 | 92 | NHRX | 886 | 142 | NHRX | 1013 |
| 43 | NHRX | 786 | 93 | NHRX | 897 | 143 | NHRX | 1027 |
| 44 | NHRX | 788 | 94 | NHRX | 891 | 144 | NHRX | 1028 |
| 45 | NHRX | 790 | 95 | NHRX | 892 | 145 | NHRX | 1029 |
| 46 | NHRX | 794 | 96 | NHRX | 894 | 146 | NHRX | 1033 |
| 47 | NHRX | 795 | 97 | NHRX | 896 | 147 | NHRX | 1037 |
| 48 | NHRX | 797 | 98 | NHRX | 903 | 148 | NHRX | 1039 |
| 49 | NHRX | 798 | 99 | NHRX | 905 | 149 | NHRX | 1040 |
| 50 | NHRX | 799 | 100 | NHRX | 907 | 150 | NHRX | 1052 |
| | | | | | | 151 | NHRX | 1053 |
| | | | | | | 152 | NHRX | 1054 |

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: 6/2/08



Robert W. Alvord