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

RECORDATION NO. 29885-B FILED

September 12, 2011

SEP 12 '11 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

Ms. Cynthia T. Brown  
Chief of the Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Ms. Brown:

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 September 9, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment of Lease being filed with the Board under Recordation Number 29885-A.

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

Debtor: Infinity Rail II, LLC  
1355 Peachtree Street  
Suite 750, South Tower  
Atlanta, GA 30309

Secured Party: The CIT Group/Equipment Financing, Inc.  
30 South Wacker, Suite 2900  
Chicago, IL 60606

Ms. Cynthia T. Brown  
Chief of the Section of Administration  
September 12, 2011  
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A description of the railroad equipment covered by the enclosed document is:

107 covered hopper cars within the series MMID 3301 – MMID 3495 as more particularly set forth in the equipment 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 \$41.00 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,



Edward M. Luria

EML/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"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's rights, title, and interest in and to the railroad cars described on the schedule attached hereto (the "Cars") and the lease described on the schedule attached hereto (the "Lease"), which Lease relates to the Cars. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR and CIT, as amended to date.

2. The addresses of the parties are as follows:

**(Debtor / Assignor)**  
Infinity Rail II, LLC  
1355 Peachtree Street  
Suite 750 - South Tower  
Atlanta, Georgia 30309

**(Secured Party)**  
The CIT Group/Equipment Financing, Inc.  
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 any number of counterparts with the same effect as if all parties hereto had all signed the same document. All counterparts shall be construed together and shall constitute one memorandum.

Executed as of September 9, 2011.

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

By: [Signature]  
Jeffrey E. Edelman, President

On September 9, 2011, 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 entity.

[Signature]  
Notary Public  
My commission expires: 8/12/2013

[NOTARIAL SEAL]



THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]  
Richard Rossi, Senior Director

On September 9, 2011, before me personally appeared Richard Rossi, to me personally known, who, being by me duly sworn, says that he is a Senior Director of The CIT Group/Equipment Financing, Inc., and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said entity.

[Signature]  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

OFFICIAL SEAL  
Sheila Kowalski  
Notary Public, State of Illinois  
My Commission Expires 2/28/15

**Schedule  
to Memorandum of Security Agreement**

**Description of Cars and Lease**

**Description of Cars:** 3,000 cu. ft. covered hoppers with gravity gates, 263,000 GRL (AAR Car Code C112)

**Quantity (number of Cars):** One Hundred Seven (107)

**Reporting mark:** MMID

**Road numbers:**

Unit Count	Road Number						
1	3301	31	3357	61	3422	91	3471
2	3304	32	3360	62	3425	92	3472
3	3306	33	3361	63	3426	93	3473
4	3307	34	3365	64	3427	94	3475
5	3309	35	3366	65	3428	95	3476
6	3311	36	3370	66	3429	96	3477
7	3316	37	3372	67	3430	97	3478
8	3318	38	3373	68	3433	98	3480
9	3319	39	3375	69	3434	99	3483
10	3321	40	3376	70	3435	100	3484
11	3323	41	3379	71	3436	101	3485
12	3325	42	3383	72	3437	102	3487
13	3326	43	3384	73	3438	103	3489
14	3327	44	3387	74	3439	104	3491
15	3328	45	3389	75	3440	105	3492
16	3329	46	3390	76	3442	106	3493
17	3331	47	3392	77	3443	107	3495
18	3333	48	3393	78	3445		
19	3334	49	3394	79	3446		
20	3335	50	3397	80	3453		
21	3338	51	3398	81	3454		
22	3339	52	3401	82	3457		
23	3342	53	3403	83	3460		
24	3343	54	3404	84	3461		
25	3348	55	3409	85	3463		
26	3349	56	3410	86	3464		
27	3350	57	3412	87	3466		
28	3351	58	3413	88	3467		
29	3352	59	3416	89	3469		
30	3355	60	3417	90	3470		

**Description of lease:** The lease between Infinity Rail II, LLC ("IR") as lessor and Maryland Midland Railway, Inc. ("MMR") as lessee, pursuant to the following documents, which documents are described here as they appear on their face, it being understood that the lessor party is now IR, IR having acquired the railcars and the lessor's interest in the lease from the previous lessor party, Infinity Transportation, LLC, which itself had previously acquired the railcars and the lessor's interest in the lease from the previous lessor party, General Electric Railcar Services Corporation ("GE Railcar"): (i) Rider No. 2 dated December 9, 1998, between GE Railcar as lessor and MMR as lessee; (ii) Car Leasing Agreement 5469-83-3 dated as of January 1, 1997, between GE Railcar as lessor and MMR as lessee; (iii) Notice and Acknowledgement dated May 18, 2010, executed by GE Railcar and Maryland Midland Railway, Inc. (the date of execution by Maryland Midland Railway, Inc. being June 1, 2010).

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 9/12/11

Edward M Luria  
Edward M. Luria