

RECORDATION NO 30792 FILED  
June 19, 2013 01:00 PM  
SURFACE TRANSPORTATION BOARD

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ROBERT W. ALVORD (2011)

June 19, 2013

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of May 19, 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 is:

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

[Lessee:                   Lake State and Saginaw Bay Southern Railway  
                                  Companies  
                                  1002 Long Lake Road  
                                  Alpena, MI 49707]

Section Chief  
June 19, 2013  
Page 2

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

40 gondola railcars: ATW 2113, ATW 2114, ATW 2117, ATW 2120 and within the series ATW 148500 – ATW 148611 as set forth in the attachment to the document.

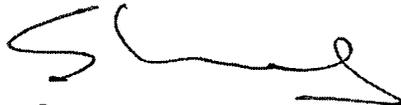
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$42.00 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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE AGREEMENT**

Memorandum of Lease Agreement effective as of May 19, 2008 by Infinity Rail II, LLC, a Georgia limited liability company (the “Lessor”).

W I T N E S S E T H:

Lessor and Lake State and Saginaw Bay Southern Railway Companies (the “Lessee”) are parties to that certain Lease Agreement, dated as of May 19, 2008 (as may be amended, modified, supplemented and assigned, the “Lease”), whereby Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from Lessor certain railroad cars bearing the reporting marks and numbers as listed on Exhibit A hereto.

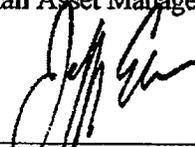
[signature page follows]

[Memorandum of Lease Agreement]

IN WITNESS WHEREOF, the undersigned has caused this memorandum to be duly executed by its officer duly authorized as of the date hereof.

INFINITY RAIL II, LLC

By: Infinity Rail Asset Management, LLC,  
as Manager

By:   
Name: Jeffrey E. Edelman  
Title: President

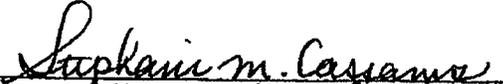
Executed on this 18<sup>th</sup> day of June, 2013

STATE OF GEORGIA     )  
                                  ) SS:  
COUNTY OF FULTON    )

On this, the 18<sup>th</sup> day of June, 2013, before a Notary Public in and for said County and State, personally appeared Jeffrey E. Edelman, who being by me duly sworn, says that he is the President of Infinity Rail Asset Management, LLC, the Manger of Infinity Rail II, LLC, that said instrument was signed on June 18, 2013 on behalf of said limited liability company and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



  
Name: Stephanie M. Cassamas  
Notary Public

My Commission Expires: 08/13/2013  
Residing in DeKalb Co, Georgia

**Exhibit A**

**Cars**

Description of Cars:

Thrall and Trinity Built, 2494 cubic foot, 100-ton, 263 GRL, mill gondolas

Quantity (number of Cars):

Forty (40)

Reporting marks and road numbers:

	<b>Car Mark</b>	<b>Car Num</b>
1	ATW	2113
2	ATW	2114
3	ATW	2117
4	ATW	2120
5	ATW	148500
6	ATW	148501
7	ATW	148502
8	ATW	148503
9	ATW	148504
10	ATW	148505
11	ATW	148506
12	ATW	148507
13	ATW	148508
14	ATW	148509
15	ATW	148510
16	ATW	148511
17	ATW	148512
18	ATW	148513
19	ATW	148514
20	ATW	148515
21	ATW	148516
22	ATW	148517
23	ATW	148518
24	ATW	148519
25	ATW	148520
26	ATW	148521
27	ATW	148522
28	ATW	148523
29	ATW	148524
30	ATW	148525
31	ATW	148526
32	ATW	148527
33	ATW	148600
34	ATW	148601
35	ATW	148602
36	ATW	148603

	<b>Car Mark</b>	<b>Car Num</b>
37	ATW	148604
38	ATW	148605
39	ATW	148609
40	ATW	148611

**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: 6/19/13

Edward M Luria  
Edward M. Luria