

BALL JANIK LLP

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RECORDATION NO. 23920 FILED

MAR 29 '02 10-21 AM

SURFACE TRANSPORTATION BOARD ^{TS}

lgitomer@bjllp.com

March 29, 2002

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of March 28, 2002. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Lessees:

Nan Ya Plastics Corporation, America
Formosa Plastics Corporation, U.S.A.
Formosa Transrail Corporation
Formosa Plastics Corporation, America
9 Peach Tree Hill Road
Livingston, NJ 07039

A description of the equipment covered by the Memorandum of Lease Agreement consists of 23 covered hopper cars numbered FPAX 980232-980236, inclusive, 980238, 980240, 980241, 980246-980248, inclusive, 980250-980259, inclusive, 980261, and 980263; and 78 tank cars numbered 972001-972078, inclusive.

BALL JANIK LLP

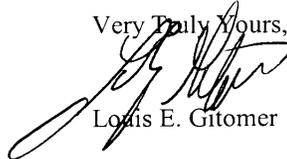
Honorable Vernon A. Williams
March 29, 2002
Page 2

A fee of \$ 28.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, and Nan Ya Plastics Corporation, America, Formosa Plastics Corporation, U.S.A., Formosa Transrail Corporation, Formosa Plastics Corporation, America, 9 Peach Tree Hill Road, Livingston, NJ 07039, covering 23 covered hopper cars numbered FPAX 980232-980236, inclusive, 980238, 980240, 980241, 980246-980248, inclusive, 980250-980259, inclusive, 980261, and 980263; and 78 tank cars numbered 972001-972078, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over the typed name below.

Louis E. Gitomer

Enclosures

RECORDATION NO. 23920 FILED

MAR 29 '02 10-21 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of March 28, 2002,

by and among

**NAN YA PLASTICS CORPORATION, AMERICA,
FORMOSA PLASTICS CORPORATION, U.S.A.,
FORMOSA TRANSRAIL CORPORATION, and
FORMOSA PLASTICS CORPORATION, AMERICA**
as Lessees

and

LASALLE NATIONAL LEASING CORPORATION
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301

on _____, 2002, at __:__.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of March 28, 2002, by and among LASALLE NATIONAL LEASING CORPORATION, its successors and assigns ("Lessor"), and NAN YA PLASTICS CORPORATION, AMERICA, FORMOSA PLASTICS CORPORATION, U.S.A., FORMOSA TRANSRAIL CORPORATION and FORMOSA PLASTICS CORPORATION, AMERICA, their respective successors and assigns (collectively, "Lessees"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessees, and Lessees have agreed to lease from Lessor, those certain rail cars described on Schedule A attached hereto.

All of such rail cars are more fully described in that certain Railcar Master Lease Agreement dated as of March 27, 2002, and Schedule No. 1 thereto and incorporating the terms thereof, dated as of March 28, 2002 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each among Lessor and Lessees.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

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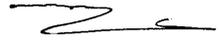
SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement to be duly executed as of the date first above written.

LASALLE NATIONAL LEASING CORPORATION

By: 
Name: Regina McManus
Title: Vice President

NAN YA PLASTICS CORPORATION, AMERICA

By: 
Name: T.Y. Liao
Title: Treasurer

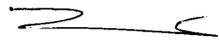
FORMOSA PLASTICS CORPORATION, U.S.A.

By: 
Name: T.Y. Liao
Title: Treasurer

FORMOSA TRANSRAIL CORPORATION

By: 
Name: T.Y. Liao
Title: Treasurer

FORMOSA PLASTICS CORPORATION, AMERICA

By: 
Name: T.Y. Liao
Title: Treasurer

STATE OF MARYLAND, COUNTY OF BALTIMORE, SS:

On this 21 day of March, 2002, before me appeared Regina McManus, the person who signed this instrument, who acknowledged that (s)he is the Vice President of LaSalle National Leasing Corporation and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal] DANA L. WELKER
NOTARY PUBLIC
BALTIMORE COUNTY

Dana L. Welker
Notary Public

My commission expires: 11/12/03

STATE/Commonwealth of NEW JERSEY, COUNTY OF ESSEX, SS:

On this 22 day of March, 2002, before me appeared T.Y. Liao, the person who signed this instrument, who acknowledged that (s)he is the Treasurer of Nan Ya Plastics Corporation, America and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Norberto Jose Torres
Notary Public

My commission expires: **NORBERTO JOSE TORRES**
Notary Public of New Jersey
My Commission Expires **Sept. 10, 2002**

STATE/Commonwealth of NEW JERSEY, COUNTY OF ESSEX, SS:

On this 22 day of March, 2002, before me appeared T.Y. Liao, the person who signed this instrument, who acknowledged that (s)he is the Treasurer of Formosa Plastics Corporation, U.S.A., and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Norberto Jose Torres
Notary Public

My commission expires: **NORBERTO JOSE TORRES**
Notary Public of New Jersey
My Commission Expires **Sept. 10, 2002**

STATE/Commonwealth of NEW JERSEY, COUNTY OF ESSEX, SS:

On this 22 day of March, 2002, before me appeared T.Y. Liao, the person who signed this instrument, who acknowledged that (s)he is the Treasurer of Formosa Transrail Corporation, and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



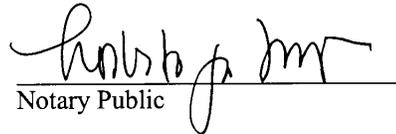
Notary Public

My commission expires: **ROBERTO JOSE TORRES**
Notary Public of New Jersey
My Commission Expires Sept. 10, 2002

STATE/Commonwealth of NEW JERSEY, COUNTY OF ESSEX, SS:

On this 22 day of March, 2002, before me appeared T.Y. Liao, the person who signed this instrument, who acknowledged that (s)he is the Treasurer of Formosa Plastics Corporation, America, and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



Notary Public

My commission expires: **ROBERTO JOSE TORRES**
Notary Public of New Jersey
My Commission Expires Sept. 10, 2002

SCHEDULE A
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS AND REPORTING MARKS

SEE ATTACHED

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: NAN YA PLASTICS CORPORATION, AMERICA, FORMOSA PLASTICS CORPORATION, U.S.A.,
FORMOSA PLASTICS CORPORATION, AMERICA & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated
March 28, 19 2002
and/or

Equipment located at:
201 Formosa Drive
Street No.

Equipment Schedule No. 1 Point Comfort Calhoun TX 77978
City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Trinity Industries, Inc. PO Box 911742 Dallas, TX 75391-1742	23 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX980232 -236, 238, 240 - 241, 246 - 248, 250 - 259, 261, 263	
Invoice No.: 857894	INVOICE TOTAL	
Invoice No.: 844907	17 - EG Tank Railcars, 24,655 Gallon, 286,000 lbs GRL, 116 - 1/4 Inside Diameter, Plasite 3070L Lining, 1,487 sq ft tank surface area Railcar numbers: FPAX972002 - 003, 005 - 008, 010 - 011, 013 - 015, 017 - 021, 026	
	INVOICE TOTAL	
Invoice No.: 845132	7 - EG Tank Railcars, 24,655 Gallon, 286,000 lbs GRL, 116 - 1/4 Inside Diameter, Plasite 3070L Lining, 1,487 sq ft tank surface area Railcar numbers: FPAX972009, 016, 022, 024, 028, 035, 036	
	INVOICE TOTAL	
Invoice No.: 845246	3 - EG Tank Railcars, 24,655 Gallon, 286,000 lbs GRL, 116 - 1/4 Inside Diameter, Plasite 3070L Lining, 1,487 sq ft tank surface area Railcar numbers: FPAX972023, 034, 038	
	INVOICE TOTAL	

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: NAN YA PLASTICS CORPORATION, AMERICA, FORMOSA PLASTICS CORPORATION, U.S.A.,
FORMOSA PLASTICS CORPORATION, AMERICA & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated March 28, 19 2002
and/or

Equipment located at:
201 Formosa Drive
Street No.

Equipment Schedule No. 1 Point Comfort Calhoun TX 77978
City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Invoice No.: 846586	16 - EG Tank Railcars, 24,655 Gallon, 286,000 lbs GRL, 116 - 1/4 Inside Diameter, Plasite 3070L Lining, 1,487 sq ft tank surface area Railcar numbers: FPAX972048, 050 - 051, 053, 055 - 057, 065, 066, 070 - 074, 076 - 077 <p style="text-align: center;">INVOICE TOTAL</p>	
Invoice No.: 846102	27 - EG Tank Railcars, 24,655 Gallon, 286,000 lbs GRL, 116 - 1/4 Inside Diameter, Plasite 3070L Lining, 1,487 sq ft tank surface area Railcar numbers: FPAX972001, 004, 012, 025, 027, 029 - 033, 037, 040, 042 - 047, 049, 052, 054, 058 - 060, 062 - 063, 078 <p style="text-align: center;">INVOICE TOTAL</p>	
Invoice No.: 846910	6 - EG Tank Railcars, 24,655 Gallon, 286,000 lbs GRL, 116 - 1/4 Inside Diameter, Plasite 3070L Lining, 1,487 sq ft tank surface area Railcar numbers: FPAX972041, 061, 064, 067 - 069 <p style="text-align: center;">INVOICE TOTAL</p>	
Invoice No.: 847640	2 - EG Tank Railcars, 24,655 Gallon, 286,000 lbs GRL, 116 - 1/4 Inside Diameter, Plasite 3070L Lining, 1,487 sq ft tank surface area Railcar numbers: FPAX972039, 075 <p style="text-align: center;">INVOICE TOTAL</p>	

LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: NAN YA PLASTICS CORPORATION, AMERICA, FORMOSA PLASTICS CORPORATION, U.S.A.,
FORMOSA PLASTICS CORPORATION, AMERICA & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated March 28, 19 2002
and/or

Equipment located at:
201 Formosa Drive
Street No.

Equipment Schedule No. 1

Point Comfort Calhoun TX 77978
City County State Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
	LOCATION TOTAL	
	SCHEDULE TOTAL	