

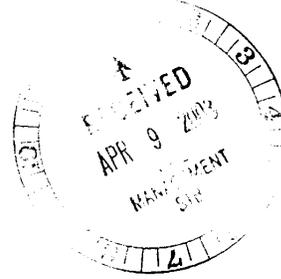


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RECORDATION NO. 23454-E FILED

APR 09 '03 2-47 PM

SURFACE TRANSPORTATION BOARD



April 8, 2003

Barbara Sadler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of February 20, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **FORMOSA PLASTICS CORPORATION USA**
9 Peach Tree Hill Road, Livingston, NJ 07039

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **FORMOSA PLASTICS CORPORATION USA** covering 10 coal hoppers with reporting marks and numbers – CEFX 81751 – CEFX 51788, **NOT INCLUSIVE.**

Please file this memorandum as a **SECONDARY** document to Recordation #23454 dated 4/4/01 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,


Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 26th day of February, 2002 is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and FORMOSA PLASTICS CORPORATION USA, a Delaware corporation, with an address at 9 Peach Tree Hill Road, , Livingston, NJ 07039 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of March 2, 2001 covering certain equipment described therein and pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on April 4, 2001 as recordation number 23454.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

FORMOSA PLASTICS CORPORATION USA

By: Dick
Name: DICK HEINLE
Title: VICE PRESIDENT

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SURFACE TRANSPORTATION BOARD

Schedule A

Number of Cars	Equipment Description	
10	5,851 C.F. plastic pellet covered hopper car	
1	CEFX	51751
2	CEFX	51759
3	CEFX	51762
4	CEFX	51773
5	CEFX	51774
6	CEFX	51775
7	CEFX	51776
8	CEFX	51777
9	CEFX	51784
10	CEFX	51788