

RECORDATION NO. 23920-F FILED

JAN 05 '05

4-01 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

January 5, 2005

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination and Release of Lease and Security Interest, dated as of December 30, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 23920-B.

The name and address of the party to the enclosed document are:

Lessor:	ORIX Financial Services, Inc. (successor to LaSalle National Leasing Corporation) 600 Town Park Lane Kennesaw, Georgia 30144
Lessee:	Nan Ya Plastics Corporation America 9 Peach Tree Hill Road Livingston New Jersey 07039
Lessee:	Formosa Plastics Corporation U S A 9 Peach Tree Hill Road Livingston New Jersey 07039

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Lessee: Formosa Transrail Corporation  
9 Peach Tree Hill Road  
Livingston New Jersey 07039

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

45 covered hopper cars: 44 within the series FPAX 980140 - FPAX 980205 as more particularly set forth in the equipment schedule attached to the document, and FPAZ 980356.

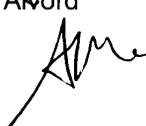
A short summary of the document to appear in the index is:

Termination and Release of Lease and Security Interest.

Also enclosed is a check in the amount of \$32.00 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. Alford  


RWA/anm  
Enclosures

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TERMINATION AND RELEASE OF LEASE AND SECURITY INTEREST

**SURFACE TRANSPORTATION BOARD**

ORIX FINANCIAL SERVICES, INC. ("ORIX"), for good and valuable consideration the receipt and sufficiency of which is acknowledged, terminates and releases its rights and interests (including without limitation any rights and interests as lessor and any security interests, liens, chattel mortgages, and other rights and interests as secured party) in and to, or pursuant to, any or all of the following: (i) (a) 11 Specialty covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX980140-142, 144-147, 149-151, 153, (b) 33 Specialty Covered Hopper Railcars, All-Steel Construction 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar number: FPAX980148, 163, 167-190, 195, 197-200, 202, 205 and (c) 1 Specialty Covered Hopper Railcar, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar number FPAZ980356 (the "Cars"); (ii) the Master Lease Agreement ("Master Lease") dated as of March 27, 2002 between LaSalle National Leasing Corporation ("LaSalle"), as lessor, and Nan Ya Plastics Corporation, America, Formosa Plastics Corporation, U.S.A, Formosa Transrail Corporation and Formosa Plastics Corporation, America, (collectively, "Lessee"); (iii) Schedule No. 3 of Master Lease Agreement ("Schedule No. 3") between LaSalle and Lessee, dated March 28, 2002; (iv) the Assignment of Cars, Schedule No. 3 and the Master Lease to the extent relating to the Cars and the Schedule No. 3 between LaSalle and ORIX, dated March 28, 2002. Memoranda of LaSalle's rights and interests with respect to the Cars as lessor and as secured party (i) have been recorded with the Surface Transportation Board on March 29, 2002, under Recordation No. 23920-B, (ii) have been deposited with the Registrar General of Canada on April 2, 2002, at 11:12 a.m. Memoranda of Assignment of LaSalle's rights and interest to ORIX with respect to the Cars as lessor and as secured party (i) have been recorded with the Surface Transportation Board on April 15, 2002, under Recordation No. 23920-B, (ii) have been deposited with the Registrar General of Canada on April 17, 2002 at 11:50 a.m. Without limiting the generality of the foregoing, ORIX releases and terminates its rights and interests covered by those memoranda.

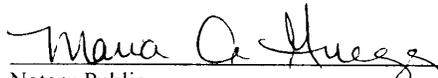
EXECUTED as of December 30, 2004.

ORIX FINANCIAL SERVICES, INC.

By:   
Name: Mark A. Kassis  
Title: Senior Vice President

State of Georgia, County of Cobb

On December 30, 2004, before me personally appeared Mark A. Kassis, to me personally known, who being by me duly sworn says that he is Senior Vice President of ORIX FINANCIAL SERVICES, INC., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public  
My commission expires: **Notary Public, Cobb County, Georgia**  
**My Commission Expires July 17, 2005.**

[NOTARIAL SEAL]