

RECORDATION NO. 23296-W FILED

APR 05 '05

4-00 PM

SURFACE TRANSPORTATION BOARD

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

April 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 of Lease, dated as of April 1, 2005, 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 being filed with the Board under Recordation Number 23296-M.

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

Lessor:	Mitsui Rail Capital, LLC (f/k/a MRC Rail Services LLC) One California Street San Francisco, California 94111
Lessee:	Formosa Plastics Corporation U S A 9 Peach Tree Hill Road Livingston New Jersey 07039
Lessee:	Formosa Transrail Corporation 9 Peach Tree Hill Road Livingston New Jersey 07039

Mr. Vernon A. Williams  
April 5, 2005  
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A description of the railroad equipment covered by the enclosed document is:

160 covered hopper cars: FPAX 200475, 200530-200547, 200549-200590, 200592-200639, 201188, 201285, 201287, 201289, 201291-201336 and 201338.

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

Termination of Lease.

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. Alvord

RWA/anm  
Enclosures

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TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

THIS TERMINATION OF LEASE (this "Termination"), is made as of this 1st day of April, 2005, by and between Mitsui Rail Capital, LLC (formerly known as MRC Rail Services, LLC), a Delaware limited liability company ("MRC") and Formosa Plastics Corporation, U.S.A., a Delaware corporation ("Formosa Plastics"), and Formosa Transrail Corporation, a Delaware corporation ("Formosa Transrail"); and together with Formosa Plastics, collectively, "Formosa").

WHEREAS, LaSalle National Leasing Corporation (as predecessor in interest to MRC) and Formosa are parties to a Memorandum of Lease Agreement dated as of September 28, 2001 (the "Memorandum") with respect to certain equipment described on Schedule 1 attached hereto (the "Equipment"); and

WHEREAS, the Memorandum was duly filed for recordation with (i) the Surface Transportation Board ("STB") pursuant to 49 U.S.C. Section 11301, on September 28, 2001 and assigned Recordation Number 23296-M and (ii) the Registrar General of Canada ("Canadian Registrar") pursuant to Section 105 of the Canada Transportation Act on September 28, 2001 at 2:05 p.m.; and

WHEREAS, MRC and Formosa desire to terminate and release the Memorandum and to record such termination and release with the STB and the Canadian Registrar.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is acknowledged, MRC and Formosa, intending to be legally bound, agree as follows:

1. MRC and Formosa hereby terminate and release the Memorandum, effective as of the date this Termination is filed with the STB and the Canadian Registrar, and MRC and Formosa hereby agree that no rights, duties or liabilities under the Memorandum shall survive such termination and cancellation of the Memorandum, except with respect to acts, events, or omissions under the Memorandum occurring on or prior to the date hereof.
2. The parties agree to record this Termination with the STB and the Canadian Registrar so as to release any lien against the Equipment created by or arising out of the Memorandum.
3. This Termination may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting only one and the same Termination.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, each of the undersigned has caused this Termination of Lease to be executed by a duly authorized officer as of the day and year first above written.

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Mitsui Rail Capital, LLC by authority of its Management Committee and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Mitsui Rail Capital, LLC. I further declare under penalty of perjury that the foregoing is true and correct.*

MITSUI RAIL CAPITAL, LLC

By: 

Name: Yasushi Imai

Title: President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Formosa Plastics Corporation, U.S.A. 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 Formosa Plastics Corporation, U.S.A. I further declare under penalty of perjury that the foregoing is true and correct.*

FORMOSA PLASTICS CORPORATION, U.S.A.

By: \_\_\_\_\_

Name: C. L. Tseng

Title: Executive Vice President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Formosa Transrail Corporation 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 Formosa Transrail Corporation. I further declare under penalty of perjury that the foregoing is true and correct.*

FORMOSA TRANSRAIL CORPORATION

By: \_\_\_\_\_

Name: C. L. Tseng

Title: Executive Vice President

IN WITNESS WHEREOF, each of the undersigned has caused this Termination of Lease to be executed by a duly authorized officer as of the day and year first above written.

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Mitsui Rail Capital, LLC by authority of its Management Committee and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Mitsui Rail Capital, LLC. I further declare under penalty of perjury that the foregoing is true and correct.*

MITSUI RAIL CAPITAL, LLC

By: \_\_\_\_\_  
Name: Yasushi Imai  
Title: President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Formosa Plastics Corporation, U.S.A. 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 Formosa Plastics Corporation, U.S.A. I further declare under penalty of perjury that the foregoing is true and correct.*

FORMOSA PLASTICS CORPORATION, U.S.A.

By: \_\_\_\_\_  
Name: C. L. Tseng  
Title: Executive Vice President

*I certify that I hold the title set forth below, that this instrument was signed on behalf of Formosa Transrail Corporation 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 Formosa Transrail Corporation. I further declare under penalty of perjury that the foregoing is true and correct.*

FORMOSA TRANSRAIL CORPORATION

By: \_\_\_\_\_  
Name: C. L. Tseng  
Title: Executive Vice President

SCHEDULE 1  
TO  
TERMINATION OF LEASE

One hundred sixty (160) covered hopper cars bearing the following road marks and numbers:

FPAX 200475  
FPAX 200530 – FPAX 200547, inclusive  
FPAX 200549 – FPAX 200590, inclusive  
FPAX 200592 – FPAX 200639, inclusive  
FPAX 201188  
FPAX 201285  
FPAX 201287  
FPAX 201289  
FPAX 201291 – FPAX 201336, inclusive  
FPAX 201338