

RECORDATION NO. 19626-CC FILED  
ALVORD AND ALVORD PLLC May 18, 2016 04:40 PM  
ATTORNEYS AT LAW SURFACE TRANSPORTATION BOARD  
1050 SEVENTEENTH STREET, N.W.  
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WASHINGTON, D.C.  
20036

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May 18, 2016

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 Lease Supplement No. 11 (Solvay Polymers Equipment Trust 1995), dated as of January 1, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission and the Board under Recordation Number 19626.

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

Trustee/Lessor: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, DE 19890

Lessee: Ineos Polyethylene North America (formerly  
Innovene Polyethylene North America,  
successor to BP Solvay Polyethylene North  
America, successor to Solvay Polymers, Inc.,  
formerly known as Soltex Polymer Corporation)  
Marina View Building  
2600 South Shore Blvd.  
League City, TX 77573

Section Chief  
May 18, 2016  
Page 2

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

1 covered hopper railcar TERMINATED: ETLX 4083.

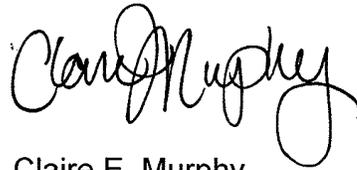
A short summary of the document to appear in the index is:

Lease Supplement No. 11(Solvay Polymers Equipment Trust 1995).

Also enclosed is a check in the amount of \$43.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM  
Enclosures

LEASE SUPPLEMENT NO. 11  
(Solvay Polymers Equipment Trust 1995)

Dated effective as of January 1, 2016

between

**WILMINGTON TRUST COMPANY,**  
not in its individual capacity, except as otherwise expressly  
provided for in the Lease, but solely as trustee under the Trust Agreement  
dated as of September 1, 1995, between the Owner Participant and  
Wilmington Trust Company in its individual capacity

**Lessor**

and

**INEOS POLYETHYLENE NORTH AMERICA,**  
**Lessee**

**ELTX 4083**

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FILED WITH THE UNITED STATES SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. SECTION 11301 ON \_\_\_\_\_, 2016, AT \_\_\_\_\_ A.M.  
RECORDATION NUMBER 19626-\_\_ AND DEPOSITED WITH THE OFFICE OF THE  
REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE CANADA  
TRANSPORTATION ACT ON \_\_\_\_\_, 2016, AT \_\_\_\_\_ A.M.

LEASE SUPPLEMENT NO. 11

(Solvay Polymers Equipment Trust 1995)

THIS LEASE SUPPLEMENT NO. 11 (this "*Lease Supplement*"), dated effective as of January 1, 2016, is entered into between WILMINGTON TRUST COMPANY, a Delaware trust company, not in its individual capacity, but solely as trustee under the Trust Agreement that creates the trust identified under the title hereof (the "*Lessor*"), and INEOS POLYETHYLENE NORTH AMERICA, a Delaware general partnership (formerly Innovene Polyethylene North America, successor to BP Solvay Polyethylene North America, successor to Solvay Polymers, Inc., formerly known as Soltex Polymer Corporation), as lessee ("*Lessee*").

A. Lessor and Lessee have heretofore entered into the Equipment Lease Agreement dated as of September 1, 1995 (as amended, modified, extended, supplemented, restated and/or replaced from time to time, the "*Lease*") to which this Lease Supplement is a supplement.

B. Lessor and Lessee have agreed to execute and deliver a Lease Supplement for the purposes set forth in Section 28(c) thereof.

NOW, THEREFORE, in consideration of the mutual terms and conditions contained herein and in the Lease, the parties hereto agree as follows:

1. Capitalized terms used but not otherwise defined herein (including those used in the foregoing recitals) shall have the meanings specified in Schedule X to the Participation Agreement dated as of September 1, 1995, among Railcar Structured Holdings LLC (successor to General Electric Capital Corporation), Wilmington Trust Company, in its individual capacity and as trustee under the Trust Agreement that creates the trust identified under the title hereof, Lessee and others, as such Schedule X existed on the Closing Date and as such Schedule X shall have been amended to and including the date hereof, which Schedule X shall for all purposes constitute a part of this Lease Supplement.

2. Lessee represents and warrants that an Event of Loss occurred with respect to that certain railcar initialed ELTX and numbered 4083, as further described in Schedule I hereto (the "*Lost Equipment*"). Lessor acknowledges that, pursuant to Section 28(a)(i) of the Lease, Lessee has paid the amount of \$29,778.45 on January 1, 2016 as the Stipulated Loss Value of the Lost Equipment and has otherwise fulfilled its SLV Obligations with respect thereto. Lessor also acknowledges that Lessee had paid Rent in the amount of \$494,509.56 on January 1, 2016. It is the understanding of Lessee that tender of such payments was in full satisfaction of its SLV Obligations with respect to the Lost Equipment.

3. Lessor and Lessee agree that, effective as of January 1, 2016:

(i) all right, title and interest of Lessor in and to the Lost Equipment is hereby assigned, sold and transferred to Lessee (subject, in all respects, to the provisions of the Bill of Sale of even date herewith with respect to the Lost Equipment);

(ii) the Lost Equipment is released and discharged from the provisions of the Lease;

(iii) other than the payment described in Section 2 hereof, Lessee has no further obligation to pay any Basic Rent with respect to the Lost Equipment or any Supplemental Rent due and payable on or prior to January 1, 2016 with respect to the Lost Equipment; and

(ix) **Schedule II hereto sets forth revised Basic Rent Factors and Basic Rent amounts (in United States dollars) for the remaining Equipment covered under Lease Supplement No. 1 dated September 29, 1995.**

4. Lessee acknowledges that this Agreement and the transactions contemplated hereby are subject to the indemnity provisions of Sections 6 and 7 of the Participation Agreement.

5. This Lease Supplement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

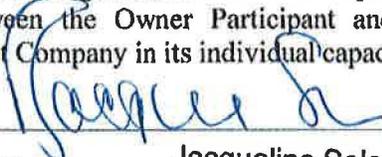
6. This Lease Supplement constitutes a supplement to, and a part of, the Lease, and the Lease, as hereby supplemented, remains in full force and effect.

7. This Lease Supplement shall in all respects be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have each caused this Lease Supplement to be executed and delivered as of the date first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity, except as otherwise expressly provided for in the Lease, but solely as trustee under the Trust Agreement dated as of September 1, 1995, between the Owner Participant and Wilmington Trust Company in its individual capacity

By: 

Name: Jacqueline Solone

Title: Assistant Vice President

INEOS POLYETHYLENE NORTH AMERICA

By: 

Name: CHARLES T. SAUNDERS

Title: Secretary

**SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT**

STATE OF DELAWARE           §  
  §  
COUNTY OF NEWCASTLE       §

This instrument was acknowledged before me on APR 22, 2016, by Jacqueline Solone, the Assistant Vice President of WILMINGTON TRUST COMPANY, a Delaware trust company.



Patrick A. Kanar  
Notary Public in and for  
the State of Delaware

**REGISTRAR GENERAL ACKNOWLEDGMENT**

STATE OF DELAWARE           §  
  §  
COUNTY OF NEWCASTLE       §

On this 22 day of APRIL, 2016, before me personally appeared Jacqueline Solone, to me personally known, being by me duly sworn, says that he/she is the Assistant Vice President of WILMINGTON TRUST COMPANY, a Delaware trust company (the "Company"), and that the said instrument attached hereto was signed on behalf of the Company under the authority of the board of directors on April 22 2016, and he/she acknowledged that the execution of the said instrument was the act and deed of the Company.



Patrick A. Kanar  
Notary Public in and for  
the State of Delaware

**SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT**

STATE OF TEXAS           §  
  §  
COUNTY OF GALVESTON§

This instrument was acknowledged before me on February 1, 2016, by CHARLES T. SAUNDERS, the Secretary of INEOS POLYETHYLENE NORTH AMERICA, a Delaware general partnership.

  
\_\_\_\_\_  
Notary Public in and for  
the State of Texas

My Commission Expires: 7/23/18

**REGISTRAR GENERAL ACKNOWLEDGMENT**

STATE OF TEXAS           §  
  §  
COUNTY OF GALVESTON§

On this 1st day of February, 2016, before me personally appeared CHARLES T. SAUNDERS, to me personally known, being by me duly sworn, says that he/she is the Secretary of INEOS POLYETHYLENE NORTH AMERICA, a Delaware general partnership (the "**Company**"), and that the said instrument attached hereto was signed on behalf of the Company on February 1, 2016, and he acknowledged that the execution of the said instrument was the act and deed of the Company.

  
\_\_\_\_\_  
Notary Public in and for  
the State of Texas

My Commission Expires: 7/23/18

SCHEDULE I TO LEASE SUPPLEMENT NO. 11

(Solvay Polymers Equipment Trust 1995)

Description of the Lost Equipment:

One Center Flow® covered hopper rail car of 5,800 cubic foot capacity, initialed ELTX and numbered 4083, together with all parts, appurtenances and other equipment or property attached to said unit of railroad equipment.

SCHEDULE II TO LEASE SUPPLEMENT NO. 11

(Solvay Polymers Equipment Trust 1995)

SCHEDULE II TO LEASE SUPPLEMENT NO. 11  
(Solvay Polymers Equipment Trust 1995 - Phase I Equipment)

**\$6,296,352.00 : Original Equipment Cost (96 Remaining Cars)**  
**100 : Original Car Count**  
**96 : Revised Car Count Less: ELTX 4031, 4046, 4077 and 4083**

<b>Rental Date</b>	<b>Pmt. No.</b>	<b>Total Rent %</b>	<b>Advance Factor %</b>	<b>Arrears Factor %</b>	<b>Advance Rent \$</b>	<b>Arrears Rent \$</b>	<b>Total Rent \$</b>
7/1/2016	42	8.34027940		8.34027940	0.00	525,133.35	525,133.35
1/1/2017	43	0.07881405	0.07881405		4,962.41	0.00	4,962.41
7/1/2017	44	2.17493248		2.17493248	0.00	136,941.40	136,941.40

**CERTIFICATION**

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: May 18, 2016

  
\_\_\_\_\_  
Claire E. Murphy