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16681 A
RECORDATION NO ——— FILED 1425
DEC 28 1989 -9 50 AM
INTERSTATE COMMERCE COMMISSION

Occidental Petroleum Corporation
10889 Wilshire Blvd., Suite 1500
Los Angeles, California 90024
(213) 879-1700

9-362A018

16681
RECORDATION NO ——— FILED 1425
DEC 28 1989 -9 50 AM
INTERSTATE COMMERCE COMMISSION

December 28, 1989

BY HAND

Ms. Noreta R. McGee
Secretary
Room 2303
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Re: Financing of Rail Cars for
Occidental Chemical Corporation

Dear Ms. McGee:

Enclosed herewith for filing pursuant to Section 11303 of Title 49 of the United States Code are two (2) notorized originals of the documents described below (the "Filed Documents"):

1. Liability Assumption Agreement dated as of December 12, 1989, a primary document.

2. Tripartite Agreement dated as of December 12, 1989, a primary document.

The parties to the above listed documents are as follows:

1. Liability Assumption Agreement: Oxy Petrochemicals Inc. as Lessee and Call Optionholder and Sales Agent and Hollandsche Bank-Unie N.V. as Bank.

2. Tripartite Agreement: Algemene Bank Nederland (Sverige) AB, Oxy Petrochemicals Inc. as Lessee and The Connecticut National Bank as US lessor.

The addresses of the parties to the above-documents are as follows:

Oxy Petrochemicals Inc.
Five Greenway Plaza
Suite 2500
Houston, Texas 77046
Attention: Controller

Hollandsche Bank-Unie N.V.
Codsingel 104
P.O. Box 249
3000 AE Rotterdam
The Netherlands

Algemene Bank Nederland (Sverge) AB
Box 26096
S-100 41 Stockholm
Sweden
Attention: Management

The Connecticut National Bank
777 Main Street
MSN 238
Hartford, Connecticut 06115

A description of the Equipment covered by the documents follows:

The railway equipment covered by the Liability Assumption Agreement and Tripartite Agreement consists of 400 Plastics Covered Hopper Cars manufactured by Union Tank Car Company, bearing identification numbers ALAX 61001-61400, inclusive.

If you have any questions or wish to discuss the Filed Documents, please telephone Laura C. Della Jacono (212/888-0800), or the undersigned at the number above.

A fee of $ 30.00 is enclosed. Kindly stamp with the appropriate recordation number and return to the undersigned the enclosed two copies of this letter [and any extra copies of the Filed Documents] to indicate receipt and recordation today of such letter and the Filed Documents.

Short Summaries of the documents to appear in the index follow:

1. Liability Assumption Agreement between Oxy Petrochemicals Inc., Five Greenway Plaza, Suite 2500, Houston, Texas 77046 as Lessee and Call Optionholder and Sales Agent and Hollandsche Bank-Unie N.V. as Bank, dated as of December 12, 1989 and covering 400 Plastics Covered Hopper Cars manufactured by Union Tank Car Company, bearing identification numbers ALAX 61001-61400, inclusive.

2. Tripartite Agreement between Algemene Bank Nederland (Sverge) AB, Box 26096, S-100 41 Stockholm, Sweden and Oxy Petrochemicals Inc., Five Greenway Plaza, Suite 2500, Houston, Texas 77046 as Lessee and The Connecticut National Bank, 777 Main Street, MSN 238, Hartford, Connecticut 06115, dated as of December 12, 1989 and covering 400 Plastics Covered Hopper Cars manufactured by Union Tank Car Company, bearing identification numbers ALAX 61001-61400, inclusive.

Respectfully submitted,

Joe K Blaine

Joseph K. Blaine

Manager Lease Administration

Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

12/28/89

OFFICE OF THE SECRETARY

Joseph K. Blaine
Occidental Patrolaum Corporation
10889 Wilshire Blvd Suite 1500
Los Angeles,Calif.90024

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/28/89 at 9:50am and assigned recordation number(s). 16681 & 16681-A

Sincerely yours,

Noreta R. McGee

Noreta R. McGee
Secretary

Enclosure(s)

EXECUTION COPY

16681
RECORDATION NO _____ FILED 1425
DEC 28 1989 -9 50 AM
INTERSTATE COMMERCE COMMISSION

LIABILITY ASSUMPTION AGREEMENT

dated as of
December 12, 1989

between

OXY PETROCHEMICAL INC.
("Lessee" and "Call Option Holder"
and "Sales Agent")

and

HOLLANDSCHE BANK-UNIE N.V.
("Bank")

RAIL CARS

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December 28, 1989, at __:__ _.m., recordation number _____.

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THIS LIABILITY ASSUMPTION AGREEMENT is made as of December 12, 1989 between

1. Oxy Petrochemical Inc., a corporation incorporated under the laws of the State of Delaware, having its principal office at Five Greenway Plaza, Suite 2500, Houston, Texas 77046 ("Lessee" and "Call Optionholder" and "Sales Agent") and

2. Hollandsche Bank-Unie N.V., a limited liability banking company incorporated in The Netherlands and having its registered office at Herengracht 434-440, Amsterdam, The Netherlands, acting through its Rotterdam branch (the "Bank").

WHEREAS

A. Lessee and Lessor have agreed to enter into the Lease Agreement, whereunder Lessor leases the Equipment to Lessee; and

B. Pursuant to the Call Option Agreement Lessor has agreed to grant Lessee the right to purchase the Equipment under certain conditions; and

C. Pursuant to the Sales Agency Agreement, the Sales Agent has agreed to grant Lessor the right to appoint the Sales Agent as sales agent with respect to the Equipment under certain circumstances; and

D. The Lease Agreement contains provisions whereby Lessee may designate a bank acceptable to Lessor to assume certain of the payment obligations of Lessee under such Agreement; and

E. Lessee wishes to have certain payment obligations to Lessor assumed by the Bank and has requested the Bank to undertake the said obligations which the Bank has agreed to do subject to and upon the terms and conditions hereinafter contained; and

F. Call Optionholder and Sales Agent wish to have the Designated Option Payment and the Designated Sales Agent Payment (if applicable) assumed by the Bank and have requested the Bank to undertake the said obligations which the Bank has agreed to do subject to and upon the terms and conditions hereinafter contained;

NOW, IN CONSIDERATION OF THE MUTUAL UNDERTAKINGS HEREINAFTER SET OUT THE PARTIES HERETO AGREE AND DECLARE AS FOLLOWS:

1. DEFINITIONS

Terms used in this Agreement shall have the meanings ascribed to them in the form of a payment undertaking agreement between the Lessor and the Bank, attached as Exhibit 1 to this Agreement (hereinafter to be referred to as the "Payment Undertaking Agreement"), unless otherwise defined herein.

"Liability Assumption Amount" means an amount equal to 93 percent of the Lessor's Cost (Sterling).

"Operative Documents" means the Lease Agreement, the Call Option Agreement, the Sales Agency Agreement, the Purchase Documents Assignment, the Purchase Agreements, the Loan Agreement, the Pledge Agreement, the Payment Undertaking Agreement, this Agreement and any other agreements which the parties agree will be Operative Documents.

"Taxes" means any and all present or future taxes of whatsoever kind, levies, imposts, deductions, charges or withholdings imposed, withheld, levied or assessed by any national or local government or taxing authority of or in any jurisdiction and all liabilities with respect thereto, excluding taxes on or measured by net income and taxes imposed in lieu thereof (including taxes measured by gross income and gross receipts and business and franchise taxes).

2. LIABILITY ASSUMPTION

2.1 Subject to satisfaction (or waiver by the Bank) of all conditions precedent set forth in Clause 6 hereof, the Bank hereby irrevocably covenants with Lessee, the Call Optionholder and the Sales Agent that it shall assume, be liable for and satisfy, discharge and pay in full the Designated Sums, the Designated Option Payment and the Designated Sales Agent Payment in the manner and on the terms and conditions provided in the Payment Undertaking Agreement, and shall duly execute, deliver and perform its obligations under the Payment Undertaking Agreement. The Lessee, Call Optionholder and Sales Agent agree to the contents of the Payment Undertaking Agreement, except as otherwise explicitly provided herein.

2.2 (a) The Liability Assumption Amount shall be the sole property of the Bank and the Bank shall have no

obligation or liability to make repayment thereof or by reference thereto. Lessee, Call Optionholder and Sales Agent explicitly agree that the previous sentence shall be effective under all circumstances including Lessee's or Call Optionholder's or Sales Agent's bankruptcy and including (any provision of) any agreement made in connection herewith being invalid or ineffective.

(b) The Bank agrees with Lessee, Call Optionholder and Sales Agent that the obligations and liabilities assumed by the Bank pursuant to this Agreement constitute direct and irrevocable obligations of the Bank and shall remain in full force and effect and not be affected in any way by the bankruptcy or insolvency of or any matter affecting Lessee, Call Optionholder, Sales Agent, Lessor or the Bank.

2.3 The Bank's obligations hereunder shall be for the benefit of an assignee or transferee of the rights or obligations of the Lessee under the Lease Agreement provided that

(1) the Lessee assigns or transfers all of its rights and obligations under all Operative Documents to which it is a party (including this Agreement and the Lease Agreement); and

(2) such agreement or transfer of the rights and obligations referred to in subclause (1) is to one and the same party; and

(3) the transferee or assignee executes an Agreement substantially in the form of this Agreement; and

(4) such assignee or transferee has executed such letter as is provided for to be executed by Lessee in Clause 5 hereof; and

(5) if such assignee or transferee is not resident in the same jurisdiction as Lessee, such amendments are made to this Agreement and the Payment Undertaking Agreement as the Bank may reasonably require in connection with the change in jurisdiction; and

(6) the position of the Bank or any Affiliate under (any of) the Operative Documents is not affected negatively in any way.

Notwithstanding the above, Lessee may not assign, delegate or transfer any of its rights or benefits under this Liability Assumption Agreement to any person without the prior written consent of the Bank, which will not be unreasonably withheld, provided, however, that it shall not be unreasonable per se for the Bank to withhold consent for reasons other than the credit (risk) of the proposed assignee or transferee.

2.4 If for any reason the Bank is excused from its obligations under the Payment Undertaking Agreement, the Bank shall, without prejudice to Clause 2.2, thereupon pay to the Lender as repayment of the Loan, in the manner provided in paragraph (b), (c) or (d) of Section 2.10 of the Payment Undertaking Agreement, any and all Designated Sums which would otherwise be payable if the Lease were terminated as of the date the Bank is so excused from its obligations.

2.5 Notwithstanding Subsection (a) of Section 2.10 of the Payment Undertaking Agreement to the contrary, the Bank will comply with all of its obligations to pay the Designated Payments pursuant to the Payment Undertaking Agreement in the manner provided in Subsections (b), (c) or (d) of such Section 2.10.

2.6 If the Lessee assumes Lessor's obligations in respect of the Loan pursuant to Article 15 of the Lease Agreement, or Section 3.1 of the Call Option Agreement then, in recognition of the fact that the Lessee has assumed the Loan and the Lessor has released the Bank from its obligations under the Payment Undertaking Agreement, the Bank shall, without prejudice to Clause 2.2, immediately thereupon pay to Lessee an amount equal to the amount of such obligations of Lessor in respect of the Loan so assumed by Lessee:

(a) by set-off of such payment against any and all claims the Bank has against Lessee as a result of Lessee's assumption of such obligations of Lessor; and/or

(b) by transfer or assignment or by seeing to it that transfer or assignment takes place to the Lessee of any right which the Lender under the Loan Agreement may have against the Lessee, the amount paid by such assignment or transfer being equal to the full amount of the right or rights thus assigned or transferred; and/or

(c) by releasing Lessee under the Loan Agreement, or by seeing to it that Lessee is released from its obligation towards the Lender as a result of Lessee's assumption of Lessor's obligations under the Loan Agreement, the amount paid by such release being equal to the full amount of the obligation or obligations under the Loan Agreement from which Lessee is so released.

If at the time the Bank becomes obligated to make such payment to Lessee it is unable to make such payment in the manner so provided, Lessee agrees that it will promptly pledge to the Lender its right to receive such payment as security for repayment of the Loan.

2.7 Effective as of the time when the Bank acquires the rights of Lender under the Pledge Agreement, as described in Section 3(b), the Bank forever releases Lessee of all of the Lessee's obligations to pay the Designated Payments.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

(a) Each party to this Agreement hereby represents, warrants to and covenants with the other party hereto as follows:

(i) such party is a company with limited liability duly incorporated and validly existing under the laws of the place of its incorporation;

(ii) such party has full power, authority and legal right to enter into and perform the terms of this Agreement; and

(iii) this Agreement has been duly authorized by all necessary action of such party.

(iv) this Agreement constitutes the legal, valid and binding obligation of such party enforceable against such party in accordance with its terms.

(v) the execution, delivery and performance of this Agreement do not contravene any applicable law, regulation, decree, order, permit or contractual or other restrictions now existing and binding on such party or any of its material properties.

(b) The Bank covenants with Lessee that it will use all reasonable efforts to acquire the Loan and the rights of the Lender under the Pledge Agreement and that once the Loan

and the Pledge Agreement are acquired, it will procure to maintain the Loan, the Liability Assumption Agreement and the Pledge Agreement with the same Affiliate at all times.

(c) The Lessee covenants with the Bank to give the Bank and the Lender written notice two Banking Days prior to its assuming the Loan pursuant to Article 15 of the Lease Agreement or Section 3.1 of the Call Option Agreement.

(d) The Bank covenants with Lessee that, once it acquires the Loan, it will not permit Lessor to prepay the Loan in contravention of Section 3.11 of the Loan Agreement.

4. FURTHER ASSURANCES

The Bank shall promptly at the Bank's cost deliver notice of the assumption effected hereby to each Dutch governmental authority and other person in The Netherlands which by law, regulation, agreement or otherwise is entitled to such notice from the Bank. The Bank shall at the Bank's cost promptly and duly execute and deliver all such intruments, documents and assurances and take such further action as may be necesssary under Dutch law to be executed or taken by it in that respect. The Bank shall further promptly and duly execute and deliver all such instruments, documents and assurances and take such further action as may be reasonably requested by Lessee to effectuate the purpose and intent of this Agreement and the Payment Undertaking Agreement, provided that Lessee shall pay any and all reasonable costs and expenses, including legal fees, incurred by the Bank in connection therewith.

5. ASSUMPTION LETTER

Immediately following execution of this Agreement Lessee shall prepare and deliver to Lessor a letter in the form set out in Exhibit 2.

6. CONDITIONS PRECEDENT

The Bank shall not be under any obligation under this Agreement unless all of the following conditions precedent shall have been satisfied (or waived by the Bank), each of which conditions shall be deemed to have been fully satisfied or waived upon the making of the Loan:

(i) The Bank shall have received the Liability Assumption Amount not later than the Delivery Date and such amount shall have remained the sole property of the Bank as set forth in Clause 2.2; and

(ii) The Lease Agreement, the Loan Agreement, the Pledge Agreement, the Call Option Agreement, the Sales Agency Agreement and this Agreement shall have been duly authorized, executed and delivered by the respective parties thereto and hereto and such agreements shall be in full force and effect and all conditions precedent with respect to each of such agreements other than this Agreement and other than the condition precedent set forth in Clause 6.1(a)(iv) of the Loan Agreement insofar as it refers to the Payment Undertaking Agreement have been fulfilled and copies of executed counterparts thereof and hereof shall have been delivered to the Bank; and

(iii) The Bank shall have received such documentation as the Bank may reasonably require to establish the due organization and valid existence and good standing of Lessee, the Call Optionholder and the Sales Agent, their authority to execute, deliver and perform this Agreement and documents contemplated herein, and the identity, authority and capacity of each officer authorized to act on their behalf in so acting; and

(iv) The Basic Term has commenced; and

(v) The Lessor shall have duly executed the Payment Undertaking Agreement; and

(vi) The Bank shall have received a fee in the amount agreed upon between the Lessee and the Bank.

Without prejudice to the above, if any of the above conditions has not been satisfied or waived on or before the first day of the Term, the Bank shall so notify Lessee, the Call Optionholder and the Sales Agent.

7. TAXES

7.1 Any and all payments to the Bank under this Agreement shall be made free and clear and without deduction for any and all Taxes. If Lessee shall be required by law to deduct any Taxes from or in respect to any sum payable under this Agreement, (i) the sum payable shall be increased by such an amount so that after making all required deductions (including deductions applicable to additional sums payable under this Clause 7.1) the Bank receives an amount equal to the sum it would have received had no such deductions been made and (ii) Lessee shall pay the full amount deducted to the

relevant taxation authority or other authority in accordance with applicable law.

7.2 In addition, Lessee agrees to pay any present or future stamp or documentary taxes or any other excise or property taxes or charges levied by any authority in the United States which arise from any payment made under this Agreement or the Payment Undertaking Agreement or from the execution, delivery or registration of, or otherwise with respect to, this Agreement or the Payment Undertaking Agreement (hereinafter referred to as "Other Taxes").

7.3 Lessee agrees to indemnify the Bank for the full amount of Taxes and Other Taxes paid by the Bank (and relating to any and all payments under this Agreement or the Payment Undertaking Agreement, including the payment by the Bank of the Designated Payments) and any liability (including penalties, interest and expenses) arising therefrom or with respect thereto, whether or not such Taxes or Other Taxes were correctly or legally asserted; provided, however, that (i) promptly after receiving notice of assessment with respect to any such Taxes, Other Taxes or liability the Bank shall send notice thereof to Lessee and (ii) upon notice received by the Bank Lessee shall be entitled to intercede on behalf of the Bank at Lessee's expense, for the sole purpose of contesting whether such assessment shall have been correctly or legally asserted or to seek a refund of such Taxes or Other Taxes. If Lessee is not legally entitled to conduct such contest in its own name, Bank, at Lessee's request and expense, shall conduct such contest in its own name, provided in Bank's good faith judgement such contest would have no material adverse impact on the Bank. The Bank will cooperate with Lessee to the extent reasonably required in connection with such contest, including determining the appropriate method of contesting such Taxes, Other Taxes or liabilities. Any refund identifiable by the Bank of any Tax, Other Tax or liability with respect to which Lessee has paid an indemnity to Bank hereunder shall be paid over by Bank to Lessee.

Indemnification under this Clause 7.3 shall be made within thirty (30) days from the date the Bank makes written demand therefor. Indemnification under this Clause 7.3 shall not apply to Taxes or Other Taxes imposed on the Bank as a result of the Bank's gross negligence or wilful misconduct, provided, however, that the Bank shall in no event be considered negligent if the Bank has obtained and followed reputable professional tax advice.

7.4 Within thirty (30) days after the date of any payment of Taxes or Other Taxes, Lessee will furnish to the

Bank the original or a certified copy of a receipt or such other evidence as is provided by the relevant taxing authority evidencing payment thereof. The Bank will execute and deliver to Lessee any exemption certificates or other similar documents necessary to evidence an exemption from any Taxes or Other Taxes.

7.5 Without prejudice to the survival of any other agreement of Lessee hereunder, the agreements and obligations of Lessee contained in this Clause 7 shall survive the termination of the Lease Agreement and the payment in full of all amounts payable under this Agreement and the termination of this Agreement.

8. ACCELERATION OF LEASE

Lessee acknowledges that if the Loan is accelerated pursuant to paragraph 3.8(a)(iii) of the Loan Agreement and the Borrower (as defined in the Loan Agreement) fails to terminate the Lease pursuant to paragraph 3.8(j) thereof, the Bank (as defined in the Loan Agreement) shall have the right to terminate the Lease pursuant to such paragraph 3.8(j).

9. CONFIDENTIALITY

The terms and conditions of this Agreement are confidential to the parties and shall neither in whole or in part be disclosed to any person nor published without the prior written consent of Lessee and the Bank, provided that this clause shall not prevent disclosure as required by law or ministerial or judicial or parliamentary authority or to the legal or audit or taxation advisers or bankers of any party hereto.

10. CHANGES IN CIRCUMSTANCES

10.1 If, in the Bank's reasonable opinion supported by a legal opinion (addressed to the Bank and the Lessee) from a well-reputed law firm, after the date of this Agreement any Change of Law (as defined in the Loan Agreement) shall make it unlawful for the Bank or any Affiliate to make, maintain, fund or perform any of the respective obligations under this Agreement, the Bank shall so certify in writing to the Lessee. In such event, the Bank shall, at the request of the Lessee and following consultation in good faith with the Lessee, subject to its obligations to obtain any consents required by any of the Operative Documents, change or use all reasonable efforts to procure the change of the office from which such entity is performing its obligations hereunder or thereunder (the "Performing Office") to an Affiliate acceptable to the

parties hereto (and the other parties to the transactions contemplated by the Operative Documents if required by the Operative Documents), with the view to such Affiliate performing such entity's obligations in a manner which in the Bank's reasonable opinion is not unlawful and which maintains the same economic benefits for all parties to the transaction as previously without affecting the Bank's or any Affiliate's position under any Operative Document in any material respect. The costs and expenses thereof shall be paid as set out in clause 10.4.

10.2 If, in the Bank's reasonable opinion supported by a legal opinion (addressed to the Bank and the Lessee) from a well-reputed law firm, after the date of this Agreement any Change of Law (as defined in the Loan Agreement) shall:

(i) subject the Bank or any Affiliate to any Taxes; or

(ii) impose, modify or deem applicable any reserve requirements, capital adequacy requirements or similar requirements or require the making of any special deposits against or in respect of any assets or liabilities of, deposits with or for the account of, or loans by, the Bank or any Affiliate; or

(iii) subject the Bank or any Affiliate to any exchange control requirement affecting its carrying out of its obligations under this Agreement or its transferring of funds in connection herewith; or

(iv) impose on the Bank or any Affiliate any other conditions affecting its carrying out of its obligations hereunder;

and the result in the Bank's reasonable opinion of any of the foregoing shall be either to increase the cost -- direct or indirect -- to the Bank or any Affiliate of making, maintaining, funding or performing any of their respective obligations under this Agreement or to reduce the amount of any payment received or receivable by the Bank or such Affiliate by an amount which the Bank determines, in its reasonable judgment, to be material, then the Bank shall so notify the Lessee in writing and in any such case the Bank from time to time and at any time if legally able so to do shall, if requested by the Lessee, subject to its obligations to obtain any consents required by any of the Operative Documents, change or use all reasonable efforts to procure the change of such entity's Performing Office to an Affiliate acceptable to the parties hereto (and the other parties to the transactions

contemplated by the Operative Documents if required by the Operative Documents), with a view to such Affiliate performing the Bank's obligations hereunder in a manner which achieves the same economic benefits for all parties to the transaction as previously without affecting the Bank's or any Affiliate's position under any Operative Document in any material respect. The costs and expenses thereof shall be paid as set out in clause 10.4.

10.3 If in the Lessee's reasonable opinion after the date of this Agreement any Change of Law (as defined in the Loan Agreement) shall:

(i) subject the Lessee or Guarantor to any Taxes or withholding obligation in any jurisdiction;

(ii) impose, modify or deem applicable any reserve requirements, capital adequacy requirements or similar requirements, or require the making of any special deposits against or in respect of any assets or liabilities of, deposits with or for the account of, or loans by, any office of the Lessee or Guarantor affecting the performing of its or Guarantor's obligations hereunder;

(iii) subject the Lessee or Guarantor to any exchange control under the Lease or requirement affecting the performance of its obligations hereunder or its transferring funds in connection therewith; or

(iv) impose on the Lessee or Guarantor any other conditions affecting the performance of its obligations hereunder;

and the result in the Lessee's reasonable opinion of any of the foregoing is either to increase the cost, direct or indirect, to the Lessee or Guarantor of making or maintaining its obligations hereunder or to increase the amount of any payment payable by the Lessee or Guarantor by an amount which the Lessee deems material or to require a payment or payments not previously contemplated or required, then and in any such case the Bank from time to time and at any time if legally able so to do shall, if requested by Lessee, subject to its obligations to obtain any consents required by any of the Operative Documents, change its Performing Office to an Affiliate acceptable to the parties hereto (and the other parties to the transactions contemplated by the Operative Documents if required by the Operative Documents), with a view to such Affiliate continuing the performance of the Bank's

obligations hereunder in a manner which achieves the same economic benefits for all parties to the transaction without affecting the Bank's or any Affiliate's position under any Operative Document in any material respect. The costs and expenses thereof shall be paid as set forth in clause 10.4.

10.4 The Lessee shall be liable to pay all reasonable costs and expenses, including reasonable legal fees for the Bank or any Affiliate relating to investigations concerning the suitability or possibility of a change in Performing Office, provided such investigations are agreed to by the Lessee, and, if the Lessee agrees to the change of Performing Office, all reasonable costs and expenses, including reasonable legal fees, for the Bank or any Affiliate to change its Performing Office; any such payment to be made upon invoice from the Bank. Upon request from the Lessee, the Bank shall promptly provide the Lessee with a breakdown of the costs and expenses the Bank anticipates would be incurred with respect to such investigation and/or such change of Performing Office.

11. NOTICES

All notices, offers, acceptances, approvals, waivers, requests, demands and other communications hereunder or under any instrument, certificate or other document delivered in connection with the transactions described herein (collectively, a "notice") shall be in writing, shall be addressed as provided below and shall be considered as properly given (a) if delivered in person, (b) if sent by overnight delivery service (including, without limitation, Federal Express, ETA, Emery Purolator, DHL, Air Borne, and other similar overnight delivery services), (c) if overnight delivery services are not readily available, if mailed by first class mail, postage prepaid, registered or certified with return receipt requested or (d) if sent by prepaid telegram or by telex and confirmed. Notice given in any such manner shall be effective upon receipt by the addressee, provided, however, that if any notice is tendered to such addressee, such notice shall be effective upon such tender. For the purposes of notice, the addresses of the parties shall be as set forth below:

To Lessee: Oxy Petrochemical Inc.
Five Greenway Plaza
Suite 2500
Houston, Texas 77046
Attention: Comptroller
Tel. No.: (713) 623-2246
Facsimile No.: (713) 622-1840

with a copy to

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024
Attention: Vice President and
Treasurer
Tel. No.: (213) 879-1700
Facsimile No.: (213) 824-2372

To the Bank: Hollandsche Bank-Unie N.V.
Attention: Management
Coolsingel 104
P.O. Box 249
3000 AE Rotterdam
The Netherlands
Telex: 21015
Telecopier: 31 10 4307 423

To Call Option Holder: Oxy Petrochemical Inc.
Five Greenway Plaza
Suite 2500
Houston, Texas 77046
Attention: Comptroller
Tel. No.: (713) 623-2246
Facsimile No.: (713) 622-1840

with a copy to

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024
Attention: Vice President and
Treasurer
Tel. No.: (213) 879-1700
Facsimile No.: (213) 824-2372

To Sales Agent: Oxy Protrochemical Inc.
Five Greenway Plaza
Suite 2500
Houston, Texas 77046
Attention: Comptroller
Tel. No.: (713) 623-2246
Facsimile No.: (713) 622-1840

with a copy to

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024
Attention: Vice President and
Treasurer
Tel. No.: (213) 879-1700
Facsimile No.: (213) 824-2372

12. MISCELLANEOUS

12.1 Failure or omission by any party to this Agreement at any time to enforce or require strict or timely compliance with any provision of this Agreement shall not affect or impair that provision in any way or the rights of such party to avail itself of the remedies it may have in respect of any breach of any such provision. Any waiver, consent or approval of any breach of or default under this Agreement or any waiver of any provision or condition of this Agreement shall be in writing signed by the party affected and shall be effective only to the extent that it is specifically set forth in such writing.

12.2 The provisions of this Agreement may be modified or amended only by an instrument or instruments in writing signed by each of the parties hereto. The Lease Agreement, the Call Option Agreement and the Sales Agency Agreement shall not and cannot be varied in any way affecting the rights or obligations of the Bank under this Agreement or the Payment Undertaking Agreement, except if the Bank prior to such variation has given its written consent thereto. Notwithstanding anything to the contrary set forth herein or in any other document, no change in the Lease Agreement, the Call Option Agreement and the Sales Agency Agreement, without the prior written consent of the Bank, shall in any way change, vary or influence the rights and obligations of the Bank or the amounts to be paid by the Bank under or in connection with this Agreement or the Payment Undertaking Agreement.

12.3 This Agreement constitutes the entire Agreement of the parties as to its subject matter and supersedes all prior agreements, understandings and negotiations as to the subject matter.

12.4 This Agreement may be executed in any number of counterparts and all counterparts taken together shall be deemed to constitute one and the same instrument.

12.5 Any heading is inserted for convenience and does not affect the interpretation of this Agreement.

12.6 This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

12.7 Other than as specifically set forth herein this Agreement and the rights and obligations hereunder shall not and cannot be transferred, assigned, pledged, charged or encumbered in any way.

12.8 Neither Lessor nor its successors or assigns can derive any rights from this Agreement.

13. GOVERNING LAW; ARBITRATION

13.1 This Agreement shall in all respects be governed by and construed in accordance with the laws of The Netherlands.

13.2 All disputes arising in connection with the present contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The proceedings shall take place in Amsterdam and be conducted in the English language.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year written above.

OXY PETROCHEMCIALS INC.

By: _____
R. B. Casriel
Title: Vice President and Treasurer

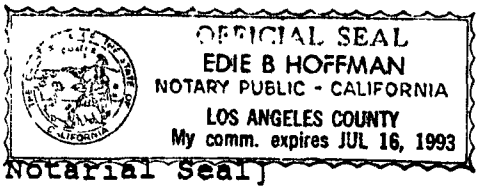
HOLLANDSCHE BANK-UNIE N.V.

By: _____

Title:

STATE OF CALIFORNIA
) ss.:
COUNTY OF LOS ANGELES

On this 13thday of December 1989, before me personally appeared R. B. Casriel , to me personally known, who, being by me duly sworn, says that she/he is V.P.&Treasof Oxy Petrochemicals Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.



Notary Public

[Notarial Seal]

My Commission expires

STATE OF)
) ss.:
COUNTY OF)

On this 15th day of December 1989, before me personally appeared Frederik-Jan Umbgrove , to me personally known, who, being by me duly sworn, says that she/he is Legal Advisor of Hollandsche Bank-Unie N.V., that said instrument was signed on behalf of said banking institution by authority of a Power of Attorney dated December 11, 1989 and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said banking institution.

Patricia Garrison
Notary Public

[Notarial Seal]

My Commission expires

PATRICIA GARRISON
Notary Public, State of New York
No 30-4640206
Qualified in Nassau County
Commission Expires April 30, 1990

Exhibit 1
Liability Assumption
Agreement

PAYMENT UNDERTAKING AGREEMENT

dated as of

among

ABB CREDIT FINANS AB
("Lessor")

and

OXY PETROCHEMICAL INC.
("Lessee")

and

("Bank")

RAIL CARS

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on December __, 1989, at __:__ _.m. recordation number _____.

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[*Bracketed language, except where the context otherwise requires, may be included or excluded at Lessee's option.]

THIS PAYMENT UNDERTAKING AGREEMENT made as of
AMONG:

1. ABB Credit Finans AB, a limited liability company incorporated in Sweden and having its registered office at Nybrokajen 15, S-111 48, Stockholm,

and

2.

and

3. Oxy Petrochemical Inc., a corporation incorporated under the laws of the State of Delaware, having its principal office at Five Greenway Plaza, Suite 2500, Houston, Texam 77046.

WHEREAS:

A. Lessee and Lessor have agreed to enter into the Lease Agreement, whereunder Lessor leases the Equipment to Lessee; and

[B. Pursuant to the Call Option Agreement, Lessor has agreed to grant Lessee the right to purchase the Equipment under certain conditions; and]

[C. Pursuant to the Sales Agency Agreement, the Sales Agent has agreed to grant Lessor the right to appoint the Sales Agent as sales agent with respect to the Equipment under certain conditions; and]

D. Pursuant to Section 4.5.2 of the Lease Agreement, Lessee may designate a bank acceptable to Lessor to assume certain of the payment obligations of Lessee under the Lease Agreement; and

E. The Bank has so been designated and has agreed with Lessee [, the Call Optionholder and the Sales Agent] to assume certain payment obligations on the terms and conditions set forth herein and in the Lease Agreement [and in the Call Option Agreement and the Sales Agency Agreement.]

NOW, IN CONSIDERATION OF THE MUTUAL UNDERTAKINGS HEREINAFTER SET OUT THE PARTIES HERETO AGREE AND DECLARE as follows:

1. DEFINITIONS

1.1 In this Agreement the following capitalized terms have the respective following meanings:

Affiliate	means any bank and any office of any bank that is a member of the banking group of which the Bank is a member.
Agreement	means this Payment Undertaking Agreement.
Bank	means and its successors and permitted assigns.
[Call Option	means the call option pursuant to the Call Option Agreement.]
[Call Option Agreement	means the Call Option Agreement dated as of December 12, 1989 between the Lessor and the Lessee with regard to the Equipment in the form attached hereto as Exhibit B.]
[Call Optionholder	means Occidental Chemical Corporation, a corporation incorporated under the laws of the State of New York, its successors and permitted assigns.]
[Call Option Price	means the price payable by the Call Optionholder in the event that the Call Option is exercised.]
[Designated Option Payment	means the amount of the Call Option Price.]
[Designated Payments	means the Designated Sums, the Designated Option Payment and the Designated Sales Agent Payment.]
[Designated Sales Agent Payment	means the payment to Lessor as Principal, pursuant to the Sales Agency Agreement, of the Security Payment or the Penalty Payment (if applicable) (as such terms are defined in the Sales Agency Agreement).]

Designated Sums	means the following payments: 1. each payment of Basic Rent; and 2. the Debt Portion, or such percentage thereof as may be determined in accordance with Clause 2.3.
Lease Agreement	means the Lease Agreement dated as of December 12, 1989 between Lessee and Lessor with regard to the lease of the Equipment in the form attached hereto as Exhibit A.
Lender	means Algemene Bank Nederland (Sverige) AB, a bank company incorporated under the laws of Sweden, having its registered office in Stockholm, Sweden, including its successors and permitted assigns.
Lessee	means Occidental Chemical Corporation, a corporation incorporated in New York and having its principal office at Occidental Tower, 5005 LBJ Freeway, Dallas, Texas 75380, and its successors and permitted assigns.
Lessor	means ABB Credit Finans AB, a limited liability company incorporated in Sweden and having its registered office at Nybrokajen 15, S-111 48 Stockholm, Sweden, and its successors and permitted assigns.
Loan	means the loan made by Lender to Lessor pursuant to the Loan Agreement.
[Sales Agency Agreement	means the Sales Agency Agreement dated as of December 12, 1989 between the Lessor and the Sales Agent in the form attached hereto as Exhibit C.]
[Sales Agent	has the meaning ascribed to it in the Sales Agency Agreement.]

Capitalized terms used herein not otherwise defined herein shall have their respective meanings as defined in the Lease Agreement.

1.2 Payment on Banking Day

Whenever any payment under this Agreement shall fall due on a day which is not a Banking Day the due date of such payment shall be the next succeeding Banking Day.

2. PAYMENTS

2.1 The Bank hereby irrevocably covenants with Lessor:

[(i)] that it has assumed, is liable for and shall satisfy, discharge and pay in full the Designated Sums in the manner and on the terms and conditions as set forth in the Lease Agreement, subject to the terms and conditions of this Agreement[; and]

[(ii) that it, upon receipt of a certified copy of the Call Option Notice (as defined in the Call Option Agreement) (or other evidence thereof reasonably satisfactory to the Bank that the Call Option has been exercised), shall assume, be liable for and satisfy, discharge and pay the Designated Option Payment in the manner and on the terms and conditions as set forth in the Call Option Agreement, subject to the terms and conditions of this Agreement; and

[(iii) that it, if the Extended Term shall have become applicable pursuant to Section 2.5 of the Lease Agreement, shall assume, be liable for and satisfy, discharge and pay the Designated Sales Agent Payment in the manner and on the terms and conditions as set forth in the Sales Agency Agreement, subject to the terms and conditions of this Agreement.]

2.2 (a) The obligations of the Bank to make each payment of Basic Rent shall become due on the date such payment becomes due under the Lease.

(b) The obligation of the Bank to make each of the following payments shall become due on the date indicated below for such payment if the Bank has received notice on or before each such date specifying that such payment is due or, if the Bank has not received such notice, on the date thereafter on which the Bank receives such notice (provided that the Bank may rely on any such notice without

making any independent investigation and provided further that the Bank shall not be liable for not making any such payment on the expected payment date if it has not timely received any such notice):

(i) the obligation of the Bank to make payment of the Debt Portion (or a part thereof) shall become due upon receipt by the Bank of written notice from Lessor that, under the Lease Agreement, the Termination Sum (or a part thereof) in the amount set out in such notice has become due;

[(ii) the obligation of the Bank to pay the Designated Option Payment shall become due on the Call Option Date (as defined in the Call Option Agreement);

(iii) the obligation of the Bank to pay the Designated Sales Agent Payment shall become due at the time such payment becomes due under the Sales Agency Agreement].

2.3 In the event that the Lessor makes a statement in writing to the Bank that the Termination Sum with respect to some but less than all the Items of Equipment has become due under the Lease Agreement, the Bank shall pay to Lessor the Debt Portion with respect to such Items of Equipment, and any Designated Payment which may become due after said statement shall be adjusted accordingly.

2.4 On the day on which the Debt Portion with respect to an item of Equipment [, the Designated Option Payment or the Designated Sales Agent Payment] becomes due, all payment obligations of the Bank hereunder with respect to such item of Equipment, other than the obligation to pay such Debt Portion [, Designated Option Payment or the Designated Sales Agent Payment] so having become due, shall be terminated. From such day on the Bank shall be released from any obligation hereunder with respect to such item of Equipment other than the obligation to make payment as set forth herein of such Debt Portion [, the Designated Option Payment or the Designated Sales Agent Payment (as the case may be)] having become due.

2.5 Any amount to be paid by the Bank as Debt Portion shall be calculated as provided in the Lease Agreement.

2.6 In the event that for any reason the Bank makes payment of any amount of Basic Rent that has not become due prior to the date the Debt Portion[, or the Designated Option Payment or the Designated Sales Agent Payment] attributable to the Equipment for which such Basic Rent is paid has become due, such amount of Basic Rent shall be deemed to have been applied to payment of such Debt Portion[, such Designated Option Payment or such Designated Sales Agent Payment], and the Bank shall consequently be released from its obligations to make such payments for the amount so deemed paid.

2.7 The payment, discharge and satisfaction of the Designated Sums [, the Designated Option Payment and the Designated Sales Agent Payment] or any part thereof will be made by the Bank without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatsoever nature imposed or levied by or on behalf of the United States or any political subdivision thereof or of Sweden or any political subdivision thereof or of or any political subdivision thereof or of any other state or any authority therein or thereof having power to tax, unless the withholding or deduction by the Bank of such taxes, duties, assessments or governmental charges is required by law, act or decree, provided, however, that the foregoing shall not be construed to release Lessee from any liability under Article 21 of the Lease Agreement.

2.8 The Bank agrees with Lessor that the obligations and liabilities assumed by the Bank pursuant to this Clause 2 constitute direct and irrevocable obligations of the Bank and shall remain in full force and effect and not be affected in any way by the bankruptcy or insolvency of or any matter affecting Lessee[, the Call Optionholder or the Sales Agent].

2.9 The Bank assumes only those payment obligations of Lessee under the Lease Agreement [, the Call Optionholder under the Call Option Agreement and the Sales Agent under the Sales Agency Agreement] which are specifically provided for in this Clause 2 hereof and shall in particular have no responsibility to Lessor or any other person or entity of whatever nature for any other obligation or liability of Lessee under the Lease Agreement[, the Call Optionholder under the Call Option Agreement or the Sales Agent under the Sales Agency Agreement]. If Lessor shall transfer or assign any of its rights or obligations under this Agreement in

controvention of the provisions of Section 7.6 hereof, the Bank shall have no obligation to such assignee or transferee to make payments as provided in this Agreement.

2.10 Payment by the Bank may be made at the Bank's option in whole or in part in one of the following ways, each such payment fully releasing the Bank (and if applicable the party on behalf of which the Bank is making payment) from its obligations for the amount so paid:

(a) by paying cash equal to the Designated Payment; and/or

(b) by set-off of the Designated Payments and interest thereon (whether or not the same are due by the Bank or to be made by the Bank on behalf of another party) against any and all claims then due and owing which the Bank might have (at present or in the future) against Lessor under any Operative Document and/or any successor or any assignee to the Lessor under any Operative Document; and/or

(c) by transfer or assignment or by seeing to it that transfer or assignment takes place to the Lessor of any right (at present or in the future) which the Lender and/or any successor or assignee of the Lender under the Loan Agreement may have against the Borrower (as defined in the Loan Agreement) and/or any successor or assignee to the Borrower under the Loan Agreement for amounts then due and owing, the amount paid by such assignment or transfer being equal to the full amount of the right or rights thus assigned or transferred; and/or

(d) by releasing Lessor and/or any successor or assignee of Lessor under any Operative Document, or by seeing to it that Lessor and/or any successor or assignee of the Lessor under any Operative Document is released, from an obligation or obligations then due and owing which Lessor and/or any successor or assignee of Lessor may have under any Operative Document (at present or in the future) towards the Bank or to any other party, the amount paid by such release being equal to the full amount of the obligation or obligations from which Lessor and/or any successor or assignee of Lessor under any Operative Document is so released.

2.11 Notwithstanding anything herein to the contrary, if the Lessee assumes Borrower's obligations in respect of the Loan pursuant to Article 15 of the Lease Agreement or Section 3.1 of the Call Option Agreement, the Bank shall, immediately upon such assumption and without further act of any party, be completely and irrevocably released from any further obligation to make any Designated Payments under this Agreement.

2.12 Lessor agrees that it will accept any payment of a Designated Payment from the Bank and that any such payment shall discharge Lessee in full from the related obligation.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Each party to this Agreement hereby represents, warrants to and covenants with the other party hereto as follows:

(i) such party is a company with limited liability duly incorporated and validly existing under the laws of the place of its incorporation;

(ii) such party has full power, authority and legal right to enter into and perform the terms of this Agreement;

(iii) this Agreement has been duly authorized by all necessary action of such party;

(iv) this Agreement constitutes the legal, valid and binding obligation of such party enforceable against such party in accordance with its terms; and

(v) the execution, delivery and performance of the Agreement do not contravene any application law, regulation, decree, order, permit or contractual or other restrictions now existing and binding on such party or any of its material properties.

4. EARLY TERMINATION

If the Loan is terminated pursuant to any provision of the Loan Agreement, then upon the effectiveness of such termination, this Agreement shall terminate and the Bank shall at such time pay to Lessor an amount equal to the Debt Portion for all the Equipment then subject to the Lease Agreement as a prepayment to Lessor of the Designated Payments and the Bank thereupon will be discharged in full.

5. CONFIDENTIALITY

The terms and conditions of this Agreement are confidential to the parties and shall neither in whole or in part be disclosed to any person nor published without the prior written consent of Lessor and the Bank, provided that this Clause shall not prevent disclosure as required by law or ministerial or judicial or parliamentary authority or to the legal or audit or taxation advisers or bankers of any party hereto.

6. NOTICES

All notices, offers, acceptances, approvals, waivers, requests, demands and other communications hereunder or under any instrument, certificate or other document delivered in connection with the transactions described herein (collectively, a "notice") shall be in writing, shall be addressed as provided below and shall be considered as properly given (a) if delivered in person, (b) if sent by overnight delivery service (including, without limitation, Federal Express, ETA, Emery Purolator, DHL, Air Borne, and other similar overnight delivery services), (c) if overnight delivery services are not readily available, if mailed by first class mail, postage prepaid, registered or certified with return receipt requested or (d) if sent by prepaid telegram or by telex and confirmed. Notice given in any such manner shall be effective upon receipt by the addressee, provided, however, that if any notice is tendered to such addressee and the delivery thereof is refused by such addressee, such notice shall be effective upon such tender. For the purposes of notice, the addresses of the parties shall be as set forth below; provided, however, that any party shall have the right to change its address for notice hereunder to any other location within the continental United States, Sweden or the country where Lessor maintains its principal office by giving of thirty (30) days' notice to the other party.

To Lessor: ABB Credit Finans AB
Att: Vice President - Administration
Nybrokajen 15
S-111 48 Stockholm
Sweden
Telex: 13391 (sirus S)
Telecopier: 46 8 215 541

To Lessee: Oxy Petrochemical Inc.
Five Greenway Plaza
Suite 2500
Houston, Texas 77046
Attention: Comptroller

with a copy to

Occidental Petroleum Corporation
10889 Wilshire Boulevard
Los Angeles, California 90024
Attention: Vice President and Treasurer

To the Bank:

or to such other address or telex or facsimile number as shall have been notified (in accordance with this Section 6) to the other party hereto. In the case of notices hereunder given or made by telex, the relevant giver or maker thereof shall, if reasonably requested to do so by this other party hereto, confirm the contents of such telex in a letter to be dispatched by registered mail, postage prepaid, on the same day such request is so made.

7. MISCELLANEOUS

7.1 Failure or omission by any party to this Agreement at any time to enforce or require strict or timely compliance with any provision of this Agreement shall not affect or impair that provision in any way or the rights of such party to avail itself of the remedies it may have in respect of any breach of any such provision. Any waiver, consent or approval of any breach of or default under this Agreement or any waiver of any provision or condition of this Agreement shall be in writing signed by the party affected and shall be effective only to the extent that it is specifically set forth in such writing.

7.2 The provisions of this Agreement may be modified or amended only by an instrument or instruments in writing signed by each of the parties hereto. The Lease Agreement [, the Call Option Agreement and the Sales Agency Agreement] shall not and cannot be varied in any way altering the amount of any Designated Payment on the scheduled payment

date thereof except if the Bank prior to such variation has given its written consent thereto. Notwithstanding anything to the contrary set forth herein or in any other document, no change in the Lease Agreement [,the Call Option Agreement or the Sales Agency Agreement], without the prior written consent of the Bank, can in any way change, vary or influence the rights and obligations of the Bank or the amounts to be paid by the Bank under or in connection with this Agreement.

7.3 This Agreement constitutes the entire agreement of the parties as to its subject matter and supersedes all prior agreements, understandings and negotiations as to the subject matter.

7.4 This Agreement may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

7.5 Any heading is inserted for convenience and does not affect the interpretation of this Agreement.

7.6 This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Lessor, pursuant to the terms of the Loan Agreement, is required to assign all of its rights hereunder to the Lender.

Lessor shall only have the right to assign or transfer all (but not less than all) of its rights and obligations under this Agreement, provided that (i) the Bank has given its consent in writing, which consent shall not be unreasonably withheld or delayed, provided that it shall not be unreasonable for the Bank to withhold such consent if the Bank's or any Affiliate's position under any of the Operative Documents would otherwise be materially adversely affected; (ii) such assignment is an assignment of all of Lessor's rights and obligations under this Agreement to one person or entity; (iii) Lessor assigns or transfers its interest in the Items of Equipment to the same person or entity at the same time; (iv) such person or entity assumes in writing all obligations of Lessor under this Agreement; and (v) (except in the event such transferee is the Lessee pursuant to Article 15 of the Lease Agreement or Section 3.1 of the Call Option Agreement) all other Operative Documents to which Lessor is a party are assigned simultaneously therewith to the same person or entity. Except with respect to the proviso contained in (i) above, the Bank shall be deemed to have unreasonably withheld its consent in the event that the Bank does not, at the time it disapproves of any assignment, upon request of the Lessor provide Lessor with a written

statement from the managing board of Algemene Bank Nederland N.V. to Lessor stating that such managing board concurs with such action by the Bank and setting forth the principal reasons for such decision.

7.7 Other than as specifically set forth herein this Agreement and the rights and obligations hereunder of the Lessor and/or the Lessee shall not and cannot be transferred, assigned, pledged, charged or encumbered in any way without the prior written consent of the Bank. Other than as specifically set forth herein this Agreement and the rights and obligations hereunder of the Bank shall not and cannot be transferred, assigned, pledged, charged or encumbered in any way without the prior written consent of the Lessor and the Lessee.

7.8 Except[, with respect to the Lease Agreement,] as otherwise expressly provided in the Lease Agreement, the Bank's undertaking contained herein to make Designated Payments shall not affect Lessor's rights under the Lease Agreement[, the Call Option Agreement or the Sales Agency Agreement].

8. GOVERNING LAW; ARBITRATION

8.1 This Agreement shall in all respects be governed by and construed in accordance with the laws of

8.2 All disputes arising in connection with this Agreement shall be finally settled in accordance with the Arbitration Procedure.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year written above.

ABB CREDIT FINANS AB

By:_____
Title:

By:_____
Title:

OXY PETROCHEMICAL INC.

By:_____
Title:

EXHIBIT 2 to
LIABILITY ASSUMPTION
AGREEMENT

OCCIDENTAL CHEMICAL CORPORATION

December __, 1989

ABB Credit Finans AB
Nybrokajen 15
S-111 48 Stockholm
Sweden

Dear Sirs:

We refer to that certain Lease Agreement dated as of December 12, 1989 (the "Lease Agreement") between ABB Credit Finans AB, as Lessor, and the undersigned, as Lessee. Terms defined in the Lease Agreement shall, except as the context may otherwise require, bear the same respective meanings ascribed thereto in the Lease Agreement when used in this letter.

We hereby designate [ ] for the purposes of Section 4.5.2 of the Lease Agreement to assume, be liable for and satisfy, discharge and pay in full each and every payment of the Designated Sums applicable to that Item or those Items of Equipment listed in the Certificate of Acceptance which is of even date herewith, such Item or Items of Equipment having the respective Lessor's Cost(s) set forth in said Certificate of Acceptance.

Please find enclosed herewith the acknowledgment and undertaking of [ ] with respect to the aforesaid designation.

Very truly yours,

OXY PETROCHEMICAL INC.

By_____
Name:
Title: