

RECORDATION NO. 21842 FILED

ALVORD AND ALVORD DEC 8 '98 4-25 PM
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OF COUNSEL
URBAN A LESTER

RECORDATION NO. 21842-A-B FILED

DEC 8 '98 4-25 PM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

Countersigned - J. Williams

December 8, 1998

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 three (3) copies of a Railcar Lease Agreement, dated as of December 8, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and three (3) copies of the following documents related thereto: a Trust Indenture and Lease Supplement dated December 8, 1998.

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

Railcar Lease Agreement
and Lease Supplement — B

Lessor: GE Capital Railcar Services Canada Company
421 7th Avenue S.W., Suite 2401
Calgary, Alberta T2P 4K0

Lessee: NOVA Chemicals Ltd.
645 - 7th Avenue S.W., 23rd Floor
Calgary, Alberta T2P 4G8

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Trust Indenture

Issuer: GE Capital Railcar Services Canada Company
421 7th Avenue S.W., Suite 2401
Calgary, Alberta T2P 4K0

Indenture Trustee: Montreal Trust Company of Canada
151 Front Street West, Suite 605
Toronto, Ontario M5J 2N1

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

300 railcars bearing reporting marks and road numbers
NCLX 1 through NCLX 300

Also enclosed is a check in the amount of \$78.00 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/bg
Enclosures

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**RAILCAR LEASE AGREEMENT
LEASE SUPPLEMENT**

This LEASE SUPPLEMENT dated as of Dec. 8, 1998 between GE CAPITAL RAILCAR SERVICES CANADA COMPANY ("Lessor"), and NOVA CHEMICALS LTD. ("Lessee"),

WITNESSETH:

WHEREAS, the Lessor and the Lessee have heretofore entered into that certain Railcar Lease Agreement dated as December 8, 1998 (the "Lease"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings specified in the Lease;

WHEREAS, the Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for the purpose of confirming the acceptance and lease of the Units under the Lease in accordance with the terms thereof;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Lessor and the Lessee hereby agree as follows:

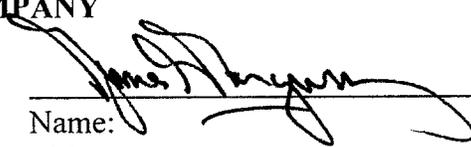
- 1 The Lessee hereby acknowledges and confirms that it has inspected and approved the Units set forth on Schedule I hereto and, as between Lessor and Lessee, such Units comply in all material respects with the specifications for such Units and are in good working order.
- 2 The Lessor hereby confirms delivery and lease to the Lessee, and the Lessee hereby confirms acceptance and lease from Lessor, under the Lease as hereby supplemented, of the Units listed on Schedule I hereto.
- 3 The Lessee hereby represents and warrants that no Casualty Occurrence has occurred with respect to the Units set forth on Schedule I hereto as of the date hereof.
- 4 The Closing Date of the Units described above is the date of this Lease Supplement set forth in the opening paragraph hereof
- 5 The aggregate Equipment Cost of the Units leased hereunder and the amounts comprising such Equipment Cost are set forth on Schedule I hereto. The Stipulated Loss Values and Termination Values applicable to the Units are set forth in Schedules B and D to the Lease.
- 6 Lessee hereby confirms its agreement, in accordance with the Lease as supplemented by this Lease Supplement, to pay Rent to Lessor for each Unit leased hereunder as provided for in the Lease.

- 7 The execution and delivery of this Lease Supplement will in no way relieve or decrease the responsibility of any manufacturer for the warranties it has made with respect to any Unit.
- 8 Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Lease Supplement may refer to the "Railcar Lease Agreement dated as of December 8th, 1998", or may identify the Lease in any other respect without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement, unless the context otherwise requires.
- 9 This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease, as supplemented by this Lease Supplement, shall be and remain in full force and effect.
- 10 This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.
- 11 This Lease Supplement shall in all respect be governed by and construed in accordance with the laws of the Province of Alberta and laws of Canada applicable thereto.

IN WITNESS WHEREOF, the parties have duly executed this Lease Supplement as of the date first above written.

LESSOR:

GE CAPITAL RAILCAR SERVICES CANADA COMPANY

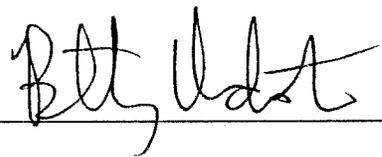
By: 
 Name: _____
 Title: _____

By: _____
 Name: _____
 Title: _____

LESSEE:

NOVA CHEMICALS LTD.

By: 
 Name: _____
 Title: _____

By: 
 Name: _____
 Title: _____

Schedule 1 to Lease Supplement

DESCRIPTION OF EQUIPMENT

Number of Units	Size and Type of Equipment	Manufacturer	Reporting Marks	Lessor's Cost Per Unit
300	6245 cubic foot covered hopper	National Steelcar	NCLX-1 to 300 incl.	\$87,000

District of Columbia)
)
City of Washington) ss:

I, KIM L. BARTMAN, Notary for the District of Columbia, hereby certify that the attached "Railcar Lease Agreement Lease Supplement", dated December 8, 1998 between GE CAPITAL RAILCAR SERVICES CANADA COMPANY, Lessor, and NOVA CHEMICALS LTD, Lessee, is a true and complete copy of the original thereof.

Certified this 8th day of December, 1998.



NOTARY PUBLIC

My commission expires: 3-31-2000