

**FULBRIGHT & JAWORSKI
L.L.P.**

TELEPHONE: 202/662-0200
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A REGISTERED LIMITED LIABILITY PARTNERSHIP
801 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C. 20004-2604

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DAVID S. COHEN
DIRECT DIAL: 202/662-4768

July 10, 1996

19626-D

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JUL 10 1996

JUL 10 9 58 AM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

Recordation Office
Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D.C. 20423-0001

Re: **Recordation No.: 19626-^{D+E}**; Secondary Documents for Recordation at the
Surface Transportation Board

Dear Sir or Madam:

Pursuant to the provisions of 49 U.S.C. § 11303 and 49 C.F.R. Part 1177 (1995), enclosed please find an original and one copy of the secondary documents described below for recordation at the Surface Transportation Board.

- (i) Secondary Document - Lease Supplement No. 2 dated July 10, 1996.

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

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890-0001

Lessee: Solvay Polymers, Inc.
3333 Richmond Avenue
Houston, Texas 77098

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

Supplement to Equipment Lease Agreement between Wilmington Trust Company, as lessor, and Solvay Polymers, Inc., as lessee, dated as of September 1, 1995.

- (ii) Secondary Document - Indenture Supplement No. 2 dated July 10, 1996.

Counter part - Mr. F.

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

Owner Trustee: Wilmington Trust Company
 1100 North Market Street
 Wilmington, Delaware 19890-0001

Indenture Trustee: Fleet National Bank
 777 Main Street
 Hartford, Connecticut 06119

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

Supplement to Trust Indenture and Security Agreement between Wilmington Trust Company, as owner trustee, and Shawmut Bank Connecticut, National Association, as indenture trustee, dated as of September 1, 1995.

A description of the equipment covered by these documents follows:

340 Center Flow® covered hopper rail cars of 5,800 cu. ft. capacity initialled ELTX and serial numbered 4100-4110, 4112-4117, 4120-4124, 4127-4128, 4130-4139, 4142-4145, 4149-4152, 4154-4159, 4162-4166, 4169-4173, 4175-4180, 4182-4187, 4189-4194, 4196-4201, 4203-4208, 4210-4215, 4217-4222, 4224-4245, 4247-4271, 4273-4278, 4280-4285, 4287-4292, 4294-4299, 4301-4305, 4307-4312, 4314-4324, 4326-4373, 4375-4380, 4382-4386, 4390-4411, 4413-4421, 4423, 4425-4429, 4431-4435, 4437-4438, 4440-4442, 4444, 4446-4448, 4451-4456, 4458-4463, 4465-4470, 4472-4477, 4479-4484, 4487-4488, 4490, 4492, 4495, 4497, and 4500, together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

RECORDED 19626-E
JUL 10 1996 10 02 AM

INDENTURE SUPPLEMENT NO. 2
(Solvay Polymers Equipment Trust 1995)

INDENTURE SUPPLEMENT No. 2 (Solvay Polymers Equipment Trust 1995) dated July 10, 1996 of WILMINGTON TRUST COMPANY, not in its individual capacity but solely as owner trustee (herein called the "Owner Trustee") under the Trust Agreement (Solvay Polymers Equipment Trust 1995) dated as of September 1, 1995 (herein called the "Trust Agreement"), between the Owner Trustee and the Owner Participant named therein.

W I T N E S S E T H :

WHEREAS, the Trust Indenture and Security Agreement (Solvay Polymers Equipment Trust 1995) dated as of September 1, 1995 (herein called the "Indenture") between the Owner Trustee and Fleet National Bank (formerly known as Fleet National Bank of Connecticut, formerly known as Shawmut Bank Connecticut, National Association), as Indenture Trustee (herein called the "Indenture Trustee"), provides for the execution and delivery of a supplement thereto substantially in the form hereof which shall particularly describe the Equipment (such term and other defined terms in the Indenture being herein used with the same meanings) and any Replacement Equipment included in the Trust Indenture Estate, and shall specifically mortgage such Equipment, or Replacement Equipment, as the case may be, to the Indenture Trustee.

WHEREAS, the Indenture relates to the Equipment described in Schedule A hereto and a counterpart of the Indenture is attached hereto and made a part hereof and this Indenture Supplement, together with such counterpart of the Indenture, is being filed for recordation on the date hereof with the United States Surface Transportation Board pursuant to 49 U.S.C. Section 11301 and deposited with The Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada as one document.

NOW, THEREFORE, This Supplement Witnesseth that, to secure the prompt payment of the principal of and Make Whole Premium Amount, if any, and interest on, and all other amounts due with respect to, all Notes from time to time outstanding under the Indenture and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions in the Indenture and in the Participation Agreement and the other Operative Documents for the benefit of the Noteholders and the Note Purchasers and in the Notes contained, and the prompt payment of all amounts from time to time owing under the Participation Agreement and the other Operative Documents by the Owner Trustee and the Lessee and under the Guaranty by the Guarantor and the prompt payment of all amounts from time to time owing by the Owner Participant under Section 9.3(c) of the

Participation Agreement, in each case, to the Note Purchasers and/or the Noteholders, and for the uses and purposes and subject to the terms and provisions of the Indenture, and in consideration of the premises and of the covenants contained in the Indenture, and of the acceptance of the Notes by the holders thereof, and of the sum of \$1 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge and confirm, unto the Indenture Trustee, its successors and assigns, for the security and benefit of the Note Purchasers and the Noteholders from time to time, in the trust created by the Indenture, a security interest in and mortgage Lien on all estate, right, title and interest of the Owner Trustee in, to and under the following described property:

(a) all of the units of property and equipment described in Schedule A hereto;

(b) all accessories, equipment, appliances, parts and appurtenances of whatever nature appertaining or attached to any units of property and equipment described in Schedule A hereto, whether now owned or hereafter acquired by the Owner Trustee;

(c) all substitutions, renewals or replacements of the property and equipment described in Schedule A hereto and all property which shall hereafter become physically attached to or incorporated in such property or equipment, whether the same are now owned or hereafter acquired by the Owner Trustee.

As further security for the obligations referred to above and secured by the Indenture and hereby, the Owner Trustee has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge and confirm, unto the Indenture Trustee, its successors and assigns, for the security and benefit of the Note Purchasers and the Noteholders from time to time, in the trust created by the Indenture, a security interest in and mortgage lien on all estate, right, title and interest of the Owner Trustee in, to and under the Lease Supplement No. 2 of even date herewith (other than Excepted Payments, if any) covering the property described in Schedule A hereto.

TO HAVE AND TO HOLD all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the Note Purchasers and

the Noteholders from time to time for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

FURTHER, the Indenture is hereby amended as follows:

(a) the reference in Section 2.02(a) of the Indenture to the stated maturity of the Payment Date for the Series B Notes is hereby amended from "occurring in January, 2018" to "occurring in January, 2017"; and

(b) the schedule in Section 2.02(b)2) of the Indenture (showing the schedule of principal payments with respect to the Series B Notes) is hereby revoked, and is replaced with the schedule of principal payments contained in Schedule B hereto.

This Supplement shall be construed as supplemental and amendatory to the Indenture and shall form a part of the Indenture, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

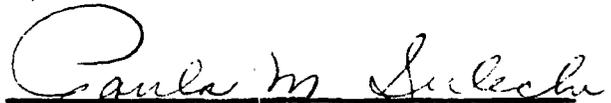
This Supplement is being delivered in the State of New York.

AND, FURTHER, the Owner Trustee hereby acknowledges that all Items of Equipment referred to in this Supplement and the aforesaid Lease Supplement have been delivered to the Owner Trustee and are included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge and mortgage thereof under the Indenture.

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGEMENT]

STATE OF DELAWARE §
§
COUNTY OF NEW CASTLES §

This instrument was acknowledged before me July 3, 1996, by Donald G. MacKelcan of Wilmington Trust, a Delaware corporation.



Notary Public in and for
the State of Delaware

PAULA M. SULECKI

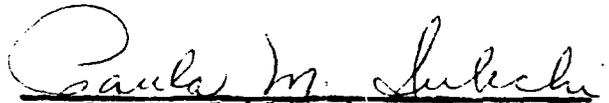
NOTARY PUBLIC

My commission expires April 25, 1998

[REGISTRAR GENERAL ACKNOWLEDGEMENT]

STATE OF DELAWARE §
§
COUNTY OF NEW CASTLES §

On this 3rd day of July, 1996, before me personally appeared, Donald G. MacKelcan personally known, being by me duly sworn, says that he/she is the Asst. Vice Pres. of Wilmington Trust (the "Corporation") and that the said instrument attached hereto was signed on behalf of the Corporation under the authority of the board of directors on July 3rd, 1996 and he/she acknowledged that the execution of the said instrument was the act and deed of the Corporation.



Notary Public in and for
the State of Delaware

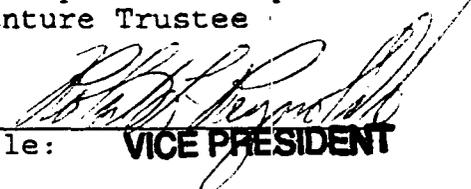
PAULA M. SULECKI

NOTARY PUBLIC

My commission expires April 25, 1998

The undersigned FLEET NATIONAL BANK (formerly Shawmut Bank Connecticut, National Association) as Indenture Trustee under the Trust Indenture and Security Agreement referred to in the foregoing Supplement hereby consents and agrees to the amendment of such Trust Indenture and Security Agreement contained in such Supplement.

FLEET NATIONAL BANK,
not in its individual
capacity but solely as
Indenture Trustee

By: 

Title:

VICE PRESIDENT

SCHEDULE A
to
Indenture Supplement

DESCRIPTION OF PHASE II EQUIPMENT

340 Center Flow® covered hopper rail cars of 5,800 cu. ft. capacity initialled ELTX and numbered 4100-4110, 4112-4117, 4120-4124, 4127-4128, 4130-4139, 4142-4145, 4149-4152, 4154-4159, 4162-4166, 4169-4173, 4175-4180, 4182-4187, 4189-4194, 4196-4201, 4203-4208, 4210-4215, 4217-4222, 4224-4245, 4247-4271, 4273-4278, 4280-4285, 4287-4292, 4294-4299, 4301-4305, 4307-4312, 4314-4324, 4326-4373, 4375-4380, 4382-4386, 4390-4411, 4413-4421, 4423, 4425-4429, 4431-4435, 4437-4438, 4440-4442, 4444, 4446-4448, 4451-4456, 4458-4463, 4465-4470, 4472-4477, 4479-4484, 4487-4488, 4490, 4492, 4495, 4497, and 4500 together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

2) With respect to the Series B Notes

SCHEDULE B
to
Indenture Supplement

SCHEDULE OF PRINCIPAL PAYMENTS

<u>Payment Date</u> <u>Occurring on or About</u>	<u>Principal Amount</u> <u>to be Paid</u>
Jan 1 1997	0.000000%
Jul 1 1997	3.999257%
Jan 1 1998	2.130886%
Jul 1 1998	0.000000%
Jan 1 1999	2.307550%
Jul 1 1999	0.000000%
Jan 1 2000	2.499095%
Jul 1 2000	0.000000%
Jan 1 2001	2.708540%
Jul 1 2001	0.000000%
Jan 1 2002	2.931204%
Jul 1 2002	0.000000%
Jan 1 2003	3.174517%
Jul 1 2003	0.000000%
Jan 1 2004	3.438028%
Jul 1 2004	0.000000%
Jan 1 2005	2.868213%
Jul 1 2005	0.000000%
Jan 1 2006	2.354199%
Jul 1 2006	0.000000%
Jan 1 2007	4.713614%
Jul 1 2007	0.000000%
Jan 1 2008	4.021394%
Jul 1 2008	0.000000%
Jan 1 2009	7.128319%
Jul 1 2009	0.000000%
Jan 1 2010	7.717880%
Jul 1 2010	0.000000%
Jan 1 2011	8.358509%
Jul 1 2011	0.000000%
Jan 1 2012	8.052324%
Jul 1 2012	0.000000%
Jan 1 2013	0.129511%
Jul 1 2013	0.000000%
Jan 1 2014	0.000000%
Jul 1 2014	0.000000%
Jan 1 2015	8.549305%
Jul 1 2015	0.000000%
Jan 1 2016	10.524148%
Jul 1 2016	0.000000%
Jan 1 2017	11.397735%
Jul 1 2017	0.000000%
Jan 1 2018	0.000000%
TOTAL:	100.000000%