

14833-A
2: 1995 AM

LEASE SUPPLEMENT NO. 1

(Solvay Minerals Equipment Trust 1995)

Dated December 27, 1995

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

SOLVAY MINERALS, INC.,

Lessee

THIS LEASE SUPPLEMENT HAS BEEN EXECUTED IN COUNTERPARTS. TO THE EXTENT THIS LEASE SUPPLEMENT CONSTITUTES CHATTEL PAPER WITHIN THE MEANING OF ANY APPLICABLE UNIFORM COMMERCIAL CODE PROVISION, NO SECURITY INTEREST IN THIS LEASE SUPPLEMENT MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL EXECUTED COUNTERPART, WHICH SHALL BE IDENTIFIED FOR SUCH PURPOSES AS THE COUNTERPART CONTAINING THE RECEIPT THEREFOR EXECUTED BY THE INDENTURE TRUSTEE ON THE SIGNATURE PAGE THEREOF.

FILED WITH THE INTERSTATE COMMERCE COMMISSION PURSUANT TO 49.U.S.C. § 11303 ON DECEMBER _____, 1995, AT _____M. RECORDATION NUMBER: _____ AND DEPOSITED WITH THE OFFICE OF THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 90 OF THE RAILWAY ACT OF CANADA ON DECEMBER __, 1995, AT _____M.

LEASE SUPPLEMENT NO. 1

(Solvay Minerals Equipment Trust 1995)

This LEASE SUPPLEMENT NO. 1, dated December 27, 1995, is entered into between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as trustee under the Trust Agreement that creates the trust identified under the title hereof, and Solvay Minerals, Inc., a Delaware corporation.

A. The Lessor and the Lessee have heretofore entered into the Lease to which this Lease Supplement is a supplement.

B. The Lease provides for the execution and delivery of a Lease Supplement for the purposes and upon the terms and conditions set forth in Sections 2(b) and/or 28(b) 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 Solvay Minerals, Inc., Wilmington Trust Company, in its individual capacity and as trustee under the Trust Agreement that creates the trust identified under the title hereof, 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. The Lessor does hereby lease to the Lessee, and the Lessee does hereby lease from the Lessor, the Equipment described in Schedule I to this Lease Supplement, which shall hereafter constitute a part of the Equipment and be subject to the Lease (in accordance with Section 2(a) thereof).

3. The Lessee has had an opportunity to inspect, and has inspected, the Equipment and has received a bill of sale from either the manufacturer or seller of each Item of Equipment described in Schedule I hereto.

4. The Transaction Costs are \$252,233.00.

5. The Basic Term Commencement Date for the Equipment described in Schedule I is June 26, 1996.

6. The Basic Lease Term for the Equipment described in Schedule I shall end on July 1, 2017.

7. The EBO Date for the Equipment listed on Schedule I is January 1, 2013.

8. The Debt Rate applicable to the Equipment listed on Schedule I is 7.52%.
9. The Equipment Cost and Basic Rent for each Item of Equipment is set forth in Schedule I attached hereto.
10. Schedule I attached hereto sets forth the Basic Rent Factors and the percentages for determining the Stipulated Loss Value, Termination Value and EBO Price for each Item of Equipment set forth thereon and as may be necessary, and amends Schedule II to the Participation Agreement with respect to those values.
11. 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. To the extent that this Lease Supplement constitutes chattel paper, within the meaning of any applicable Uniform Commercial Code provision no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart other than the original executed counterpart, which shall be identified for such purposes as the counterpart containing the receipt therefor executed by the Indenture Trustee on the signature page thereof.
12. 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.
13. This Lease Supplement shall in all respects be governed by and construed in accordance with the State of New York without regard to principles of conflicts of law.

[SIGNATURES ON FOLLOWING PAGE]

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: Patricia A. Evans
Title: Financial Services Officer

SOLVAY MINERALS, INC.

By 
F. F. Massart
Vice President

Attachment

[ICC ACKNOWLEDGMENT]

STATE OF DELAWARE §
COUNTY OF NEWCASTLE §

On this 19th day of December, 1995, before me personally appeared PATRICIA A. EVANS, to me known, who, being by me duly sworn, did depose and say that he resides at No. Wilmington, Delaware; that he is a Financial Services Officer of WILMINGTON TRUST COMPANY, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said corporation.

KATHLEEN A. PEDELINI
NOTARY PUBLIC
My Commission expires October 31, 1998

Kathleen A. Pedelini
Notary Public in and for
the State of Delaware

My Commission Expires:

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF DELAWARE §
COUNTY OF NEWCASTLE §

On this 19th day of December, 1995, before me personally appeared PATRICIA A. EVANS, to me personally known, being by me duly sworn, says that he is a Financial Services Officer of WILMINGTON TRUST COMPANY (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 December ____, 1995 and he acknowledged that the execution of the said instrument was the act and deed of the Corporation.

KATHLEEN A. PEDELINI
NOTARY PUBLIC
My Commission expires October 31, 1998

Kathleen A. Pedelini
Notary Public in and for
the State of Delaware

My Commission Expires:

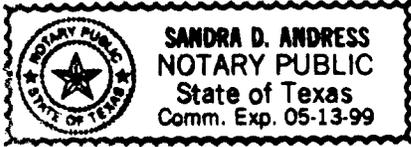
[ICC ACKNOWLEDGMENT]

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on December 18, 1995, by F. F. Massart, Vice President of SOLVAY MINERALS, INC., a Delaware corporation.

Sandra D. Andress

Notary Public in and for
the State of Texas



[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

On this 18th day of December, 1995, before me personally appeared F. F. Massart, to me personally known, being by me duly sworn, says that he is the Vice President of SOLVAY MINERALS, INC. (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 December 18, 1995 and he acknowledged that the execution of the said instrument was the act and deed of the Corporation.

Sandra D. Andress

Notary Public in and for
the State of Texas

