FULBRIGHT & JAWORSKI L.L.P.
A REGISTERED LIMITED LIABILITY PARTNERSHIP
1301 MCKINNEY, SUITE 5100
HOUSTON, TEXAS 77010-3095

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HONG KONG

October 31, 2001

RECORDATION NO. 15460-F FILED

NOV 1 '01 12-11 PM

SURFACE TRANSPORTATION BOARD

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 two counterpart originals of a Lease Assignment and Assumption Agreement dated as of October 31, 2001, a secondary document as defined in the Board's Rules for Recordation of Documents.

The enclosed document relates to a Master Equipment Lease Agreement which was previously filed with the Board under Recordation Number 15460.

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

Assignor:	Solvay HDPE, L.P. 3333 Richmond Avenue Houston, TX 77098
Assignee	BP Solvay Polyethylene North America 3333 Richmond Avenue Houston, TX 77098

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

78 railcars bearing ELTX reporting marks and road numbers 1400 to 1478 (excluding 1425).

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

Partial Assignment of a Railcar Lease

Also enclosed is a check in the amount of $28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

45102469.1

Kindly return a stamped copy of one of the enclosed documents to the undersigned.

Very truly yours,

Darice Angel

Darice Angel
Senior Legal Assistant

Enclosures

45102469.1

RECORDATION NO. 15460-F FILED

NOV 1 '01 12-11 PM

SURFACE TRANSPORTATION BOARD

LEASE ASSIGNMENT
AND
ASSUMPTION AGREEMENT

Dated as of October 31, 2001

Between

SOLVAY HDPE, L.P.
(Assignor)

And

BP SOLVAY POLYETHYLENE NORTH AMERICA
(Assignee)

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C. SECTION 11303 ON _____ ___, 2001, AT _____ _.M., UNDER RECORDATION NUMBER _____.

#45099627v2<(Pitney Bowes #1)

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT dated and effective as of October 31, 2001 (this "Assignment"), is made by and between SOLVAY HDPE, L.P., a Delaware limited partnership ("Assignor"), and BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership ("Assignee").

1. MASTER EQUIPMENT LEASE AGREEMENT, MASTER US AGREEMENT AND LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT. Reference is made to the following agreements:

(a) Master Equipment Lease Agreement No. 0050898 (together with all Schedules thereto) dated as of December 30, 1987, as amended (the "Lease"), between Sonoma Trust I, as successor in interest to Pitney Bowes Credit Corporation and as lessor ("Lessor"), and Assignor, as partial transferee of Solvay Polymers, Inc. ("SPI"), the original Lessee, as lessee;

(b) Master US Agreement dated as of August 4, 2001 (the "Master US Agreement"), by and among BP Amoco Polymers, Inc. and SPI. Pursuant to the Master US Agreement, Addendum C to the Master US Agreement ("Addendum C") and the Contribution Agreement (as defined in the Master US Agreement), the HDPE US Leased Equipment and the HDPE US Contracts (each as defined in Addendum C), including the Lease, are to be assigned and transferred to Assignee; and

(c) Lease Assignment and Assumption Agreement of even date herewith by and between SPI, as assignor, and Assignor, as assignee.

2. INCORPORATED DEFINITIONS. Each capitalized term used in this Assignment and not otherwise defined herein shall have the meaning specified in the Lease.

3. ASSIGNMENT AND DELEGATION. Assignor hereby assigns to Assignee all of Assignor's rights and benefits, and Assignor hereby delegates and transfers to Assignee all of Assignor's obligations and duties, under or in connection with the Lease, to the extent accruing, arising or attributable to the period from and after the date hereof (collectively, the "Transferred Rights and Obligations.")

4. ACCEPTANCE OF ASSIGNMENT AND DELEGATION. Assignee hereby accepts the assignment and the delegation of the Transferred Rights and Obligations; and Assignee agrees to be bound by, and agrees promptly to perform or cause to be performed, the terms, conditions and covenants agreed to be done, kept and performed by Assignor arising on and after the date hereof under the Lease.

5. INDEMNITIES. Assignee agrees to defend, indemnify, save and hold harmless Assignor from and against any and all claims, demands, costs, expenses, reasonable attorneys' fees and any other damages, losses or injuries (collectively, "Claims") which Assignor may sustain as a result of any failure or delay by Assignee in performing the obligations and duties assumed by Assignee pursuant to this Assignment. Assignor agrees to defend, indemnify, save and hold harmless Assignee from and against any and all Claims which Assignee may sustain as a result of any failure or delay by Assignor in performing the obligations and duties under the Lease to the date hereof.

6. FURTHER ASSURANCES. Assignor and Assignee hereby covenant and agree to execute, acknowledge and deliver all and every further assignment, bill of sale and other instrument and to do such further acts as either party reasonably may deem necessary or appropriate more fully to assure it and its successors and assigns that this Assignment has validly assigned and delegated the Transferred Rights and Obligations.

7. REPRESENTATIONS AND WARRANTIES OF ASSIGNOR. Assignor represents and warrants as follows:

(a) Assignor is a limited partnership that has been duly formed and is validly existing under the laws of the State of Delaware and has all requisite limited partnership power and authority to enter into and perform its obligations under this Assignment.

(b) Solvay PE, Inc., a Delaware corporation, is the sole general partner of Assignor.

(c) Assignor is duly authorized by all necessary limited partnership action to execute and deliver this Assignment and to fulfill and comply with the terms, conditions and provisions hereof, and this Assignment has been duly executed and delivered by Assignor.

8. REPRESENTATIONS AND WARRANTIES OF ASSIGNEE. Assignee represents and warrants as follows:

(a) Assignee is a general partnership that has been duly formed and is validly existing and in good standing under the laws of the State of Delaware and has all requisite partnership power and authority to enter into and perform its obligations under this Assignment.

(b) Assignee is duly authorized by all necessary partnership action to execute and deliver this Assignment and to fulfill and comply with the terms, conditions and provisions hereof, and this Assignment has been duly executed and delivered by Assignee.

(c) This Assignment constitutes the legal, valid and binding obligation of Assignee, enforceable against Assignee in accordance with its terms, except as may be limited by bankruptcy, insolvency and other laws of general application relating to the enforcement of creditors' right and by general equitable principles.

9. COUNTERPARTS. The parties hereto may execute this Assignment in multiple counterparts, each of which shall be deemed an original for all purposes, but all of which together shall constitute one and the same instrument.

10. INTENDED BENEFICIARY. The Lessor is an intended third-party beneficiary of this Assignment and may enforce the Lease directly against Assignee to the same extent as such Lessor was entitled to enforce the Lease directly against Assignor. As between Assignor and Assignee, this Assignment shall inure to the benefit of the respective successors, assigns and transferees of Assignor and Assignee.

11. LETTER OF CREDIT. Assignee covenants and agrees to maintain in full force and effect the Letter of Credit No. 890105IS487, formerly numbered 871224IS114, dated as of December 24, 1987 from Credit Lyonnais in favor of Lessor, as amended.

12. CONSTRUCTION. THIS ASSIGNMENT SHALL BE GOVERNED BY THE LAW OF THE STATE OF TEXAS AND THE PROVISIONS OF THIS ASSIGNMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THAT STATE. The titles of the sections of this Assignment are for convenience only and shall not define or limit any of the terms or provisions hereof.

IN WITNESS WHEREOF, Assignor and Assignee, each intending to be legally bound, have each caused this Assignment to be duly executed by an authorized representative as of the date first above written.

ASSIGNOR

SOLVAY HDPE, L.P.

By: _____
Name: E. J. Buckingham, III
Title: Vice President

ASSIGNEE

BP SOLVAY POLYETHYLENE NORTH AMERICA

By: _____
Name: Foster Brown
Title: President

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on October 31, 2001, by E. J. Buckingham III, the Vice President of SOLVAY HDPE, L.P., a Delaware limited partnership.

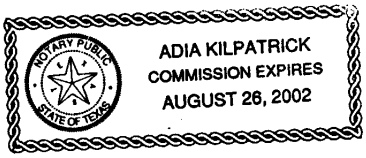
NOTARY PUBLIC STATE OF TEXAS
ADIA KILPATRICK
COMMISSION EXPIRES
AUGUST 26, 2002

Adia Kilpatrick
Notary Public in and for
the State of Texas

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on October 31, 2001, by Foster Brown, the President of BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership.



Adia Kilpatrick
Notary Public in and for
the State of Texas