

FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP
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October 14, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 17918-2 FILED

OCT 22 '03 1-07 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two original copies of Supplemental Agreement No. 4 dated as of August 1, 2003, a secondary document as defined in the Board's Rules for Recordation of Documents.

The enclosed document relates to the Connell II documents which were previously filed with the Board under Recordation Number 17918.

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

Trustor	Verizon Capital Corp. 245 Park Avenue, 40 th Floor New York, New York 10167
Lessor	U.S. Bank National Association Goodwin Square 225 Asylum Street, 23 rd Floor Hartford, Connecticut 06103
Lessee	BP Solvay Polyethylene North America 3333 Richmond Avenue Houston, TX 77098
Guarantor	Solvay America, Inc. 3333 Richmond Avenue Houston, TX 77098
Lender	Massachusetts Mutual Life Insurance Company 1295 State Street Springfield, Massachusetts 01111

45370605.1/10304885 (ELTX 2284 and 2371)

AUSTIN • DALLAS • HONG KONG • HOUSTON • LONDON • LOS ANGELES • MINNEAPOLIS • MUNICH • NEW YORK • SAN ANTONIO • WASHINGTON DC

Mr. Vernon A. Williams
October 14, 2003
Page 2

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

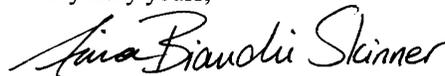
Three hundred seventy two (372) plastic pellet covered hopper cars of 5,800 cubic foot capacity bearing ELTX reporting marks and road numbers 2000 through 2374, excluding 2191, 2284 and 2371.

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

This document removes railcars ELTX 2284 and 2371 from the Master Equipment Lease Agreement dated as of August 1, 1992, as amended, due to the destruction of railcars ELTX 2284 and 2371 in casualty events on May 13, 2003 and June 3, 2003, respectively.

Kindly return a stamped copy of the enclosed document to the undersigned.

Very truly yours,



Nina Bianchi Skinner

NBS/ak
Enclosures

SUPPLEMENTAL AGREEMENT NO. 4

Dated as of August 1, 2003

RECORDATION NO. 17918-2 FILED

OCT 2 2 '03 1-07 PM

SURFACE TRANSPORTATION BOARD

Between

VERIZON CAPITAL CORP.

Trustor

U.S. BANK NATIONAL ASSOCIATION

not in its individual capacity, solely as successor trustee under the
Trust Agreement dated as of August 1, 1992

Lessor

BP SOLVAY POLYETHYLENE NORTH AMERICA

Lessee

SOLVAY AMERICA, INC.

Guarantor

and

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

Lender

FILED WITH THE UNITED STATES SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. SECTION 11301 ON OCTOBER __, 2003, AT __: __.M.
UNDER RECORDATION NUMBER ____-__ AND DEPOSITED WITH THE OFFICE OF
THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE
CANADA TRANSPORTATION ACT ON OCTOBER __, 2003, AT __: __.M.

SUPPLEMENTAL AGREEMENT NO. 4

THIS SUPPLEMENTAL AGREEMENT NO.4, dated as of August 1, 2003 ("Supplemental Agreement No. 4"), between VERIZON CAPITAL CORP., a Delaware corporation (formerly Bell Atlantic Credit Corporation) ("Trustor"), U.S. BANK NATIONAL ASSOCIATION, a national banking association (successor to State Street Bank and Trust Company, successor to Fleet National Bank, formerly Fleet National Bank of Connecticut, formerly Shawmut Bank Connecticut, National Association, formerly The Connecticut National Bank), not in its individual capacity but solely as successor Trustee under the Trust Agreement dated as of August 1, 1992 ("Lessor"), BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership (successor to Solvay Polymers, Inc.) ("Lessee"), SOLVAY AMERICA, INC., a Delaware corporation ("Guarantor"), and MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation ("Lender").

WITNESSETH:

Lessor and Lessee have previously entered into the Master Equipment Lease Agreement dated as of August 1, 1992 (the "Lease"), Lease Schedule No. 1 thereto and Lease Schedule No. 2 thereto;

Lender, MML Pension Insurance Company, a Delaware corporation ("MML"), and Lessor have previously entered into the Security Agreement dated as of August 1, 1992 (the "Security Agreement"), Security Agreement Supplement No. 1 thereto and Security Agreement Supplement No. 2 thereto;

The Connecticut National Bank (Lessor's predecessor in interest), not in its individual capacity but solely as trustee under the Trust Agreement dated as of August 1, 1992, with Trustor, has previously issued to MML (i) a Nonrecourse Secured Note dated August 17, 1992, in the original principal amount of \$6,466,884.70, (ii) a Nonrecourse Secured Note dated August 17, 1992, in the original principal amount of \$3,053,237.84, (iii) a Nonrecourse Secured Note dated August 17, 1992, in the original principal amount of \$718,770.29, (iv) a Nonrecourse Secured Note dated October 8, 1992, in the original principal amount of \$2,582,503.59, (v) a Nonrecourse Secured Note dated October 8, 1992, in the original principal amount of \$1,219,288.43 and (vi) a Nonrecourse Secured Note dated October 8, 1992, in the original principal amount of \$287,035.70 (collectively, the "Notes");

Lender and MML have previously entered into an Assignment and Bill of Sale dated as of December 31, 1994 (the "Assignment"), which Assignment sold, transferred and assigned to Lender all interests of MML in and to the Notes and therefore MML is not party to this Supplemental Agreement No. 4;

Guarantor has guaranteed the obligations of Lessee under the Lease, including Lease Schedules No. 1 and 2 thereto;

The parties hereto have previously entered into a Supplemental Agreement, dated as of August 1, 1992 ("Supplemental Agreement No. 1"), which Supplemental Agreement No. 1 shall continue in full force and effect except as specifically set forth in Supplemental Agreement No. 2

(as hereinafter defined), in Supplemental Agreement No. 3 (as hereinafter defined) or in this Supplemental Agreement No. 4;

The parties hereto have previously entered into a Supplemental Agreement No. 2, dated as of October 8, 1992 ("Supplemental Agreement No. 2"), which Supplemental Agreement No. 2 shall continue in full force and effect except as specifically set forth in Supplemental Agreement No. 3 (as hereinafter defined) or in this Supplemental Agreement No. 4;

The parties hereto have previously entered into a Supplemental Agreement No. 3, dated as of April 28, 2000 ("Supplemental Agreement No. 3"), which Supplemental Agreement No. 3 shall continue in full force and effect except as specifically set forth in this Supplemental Agreement No. 4; and

Each capitalized term used in this Supplemental Agreement No. 4 without being expressly defined herein shall have the meaning ascribed to such term in the Lease or in the Security Agreement, as applicable.

NOW, THEREFORE, in consideration of the mutual terms and conditions contained herein and in the Lease, the parties hereto agree as follows:

1. Railcars ELTX 2371 and ELTX 2284 were each determined to be a "total loss" within the meaning of Section 13(b) of the Lease on May 13, 2003 and on June 3, 2003, respectively. Railcars ELTX 2371 and 2284, as further described in Schedule I to this Supplemental Agreement No. 4, are collectively referred to herein as the "Lost Equipment". The parties hereto acknowledge and agree that, pursuant to Section 13(b) of the Lease, Lessee has paid the Stipulated Loss Value with respect to the Lost Equipment and has otherwise fulfilled all of its other obligations regarding the Lost Equipment.

2. The parties hereto agree and consent that:

(i) all right, title and interest of Lessor in and to the Lost Equipment is hereby assigned, sold and transferred to Lessee (subject, in all respects, to the provisions of the Bill of Sale of even date herewith with respect to the Lost Equipment);

(ii) the Lost Equipment is released and discharged from the provisions of the Lease and of Lease Schedules Nos. 1 and 2;

(iii) Lessee has no further obligation to pay any rent or any other amounts with respect to the Lost Equipment;

(iv) the Lost Equipment is released and discharged from security interests, liens and encumbrances of the Security Agreement and of Schedules No. 1 and 2 thereto;

(v) Lessee is hereby authorized to file, in all applicable jurisdictions, an appropriate Uniform Commercial Code instrument of partial release with respect to the Lost Equipment; and

(vi) Schedule II hereto sets forth revised rent amounts (in United States dollars) for the dates set forth therein with respect to the remaining Equipment subject to the Lease, based on an adjusted Acquisition Cost of \$18,221,390.01.

3. This Supplemental Agreement No. 4 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.

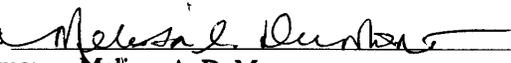
4. This Supplemental Agreement No. 4 shall in all respects be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law.

IN WITNESS WHEREOF, the parties hereto have each caused this Supplemental Agreement No. 4 to be executed and delivered as of the date first above written.

VERIZON CAPITAL CORP.

By: 
Name: Peter D. Rutherford
Title: Senior Vice President

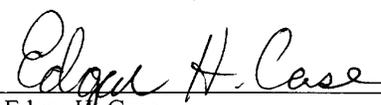
U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as successor trustee under the Trust Agreement dated as of August 1, 1992

By: 
Name: Melissa A. DuMont
Title: Assistant Vice President

BP SOLVAY POLYETHYLENE NORTH AMERICA

By: 
Robert J. Sokol
Vice President - Finance

SOLVAY AMERICA, INC.

By: 
Edgar H. Case
Treasurer

MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

By: David L. Babson & Company Inc., as
Investment Adviser

By: 
Name: Mark A. Ahmed
Title: Managing Director

SURFACE TRANSPORTATION BOARD ACKNOWLEDGEMENT

STATE OF NEW YORK §

§

COUNTY OF NEW YORK §

This instrument was acknowledged before me on August 26, 2003, by Peter D. Ketrupod Sr. President of VERIZON CAPITAL CORP., a Delaware corporation.



Notary Public in and for
the State of New York

My Commission Expires: **SUSANNE MAY M. MORAHAN**
Notary Public, State of New York
No. 01MO5039312
Qualified in Nassau County
Commission Expires 02/13/20 06

REGISTRAR GENERAL ACKNOWLEDGEMENT

STATE OF NEW YORK §

§

COUNTY OF NEW YORK §

On this 26 day of August, 2003, before me personally appeared Peter Ketrupod, to me known, who, being by me duly sworn, did depose and say that he/she resides at Katona, New York; that he/she is a Sr. Vice President of VERIZON CAPITAL CORP., the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of the Board of Directors of said corporation.



Notary Public in and for
the State of New York

My Commission Expires: **SUSANNE MAY M. MORAHAN**
Notary Public, State of New York
No. 01MO5039312
Qualified in Nassau County
Commission Expires 02/13/20 06

SURFACE TRANSPORTATION BOARD ACKNOWLEDGEMENT

STATE OF CONNECTICUT §

§

COUNTY OF HARTFORD §

This instrument was acknowledged before me on September 9, 2003, by Melissa A. DeMont, Assistant Vice President of U.S. BANK NATIONAL ASSOCIATION, a national banking association.

Susan P. McNally

Notary Public in and for
the State of Connecticut

My Commission Expires:

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMM. EXPIRES MARCH 31, 2005

REGISTRAR GENERAL ACKNOWLEDGEMENT

STATE OF CONNECTICUT §

§

COUNTY OF HARTFORD §

On this 9TH day of September, 2003, before me personally appeared Melissa A. DeMont, to me known, who, being by me duly sworn, did depose and say that he/she resides at 53 Lake Rd, Enfield CT 06022; that he/she is a Assistant Vice President of U.S. BANK NATIONAL ASSOCIATION, the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of the Board of Directors of said corporation.

Susan P. McNally

Notary Public in and for
the State of Connecticut

My Commission Expires:

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMM. EXPIRES MARCH 31, 2005

SURFACE TRANSPORTATION BOARD ACKNOWLEDGEMENT

STATE OF TEXAS §

§

COUNTY OF HARRIS §

This instrument was acknowledged before me on August 13, 2003, by Robert J. Sokol, Vice President – Finance of BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership.



Sandra D Andres

Notary Public in and for
the State of Texas

My Commission Expires:

REGISTRAR GENERAL ACKNOWLEDGEMENT

STATE OF TEXAS §

§

COUNTY OF HARRIS §

On this 13th day of August, 2003, before me personally appeared Robert J. Sokol, to me personally known, who, being by me duly sworn, says that he is the Vice President – Finance of BP SOLVAY POLYETHYLENE NORTH AMERICA, the Delaware general partnership described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the Board of Directors of said company.



Sandra D Andres

Notary Public in and for
the State of Texas

My Commission Expires:

SURFACE TRANSPORTATION BOARD ACKNOWLEDGEMENT

STATE OF TEXAS §

§

COUNTY OF HARRIS §

This instrument was acknowledged before me on August 13, 2003, by Edgar H. Case, Treasurer of SOLVAY AMERICA, INC., a Delaware corporation.



My Commission Expires:

Sandra D Andress

Notary Public in and for
the State of Texas

REGISTRAR GENERAL ACKNOWLEDGEMENT

STATE OF TEXAS §

§

COUNTY OF HARRIS §

On this 13th day of August, 2003, before me personally appeared Edgar H. Case, to me personally known, who, being by me duly sworn, says that he is the Treasurer of SOLVAY AMERICA, INC., 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.



My Commission Expires:

Sandra D Andress

Notary Public in and for
the State of Texas

SURFACE TRANSPORTATION BOARD ACKNOWLEDGEMENT

COMMONWEALTH
~~STATE~~ OF MASSACHUSETTS §

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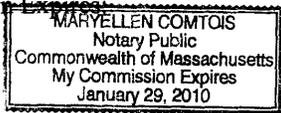
COUNTY OF HAMPDEN §

This instrument was acknowledged before me on October 10, 2003, by Mark A. Ahmed, the Managing Director of MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation.



Notary Public in and for
the State of Massachusetts

My Commission Expires



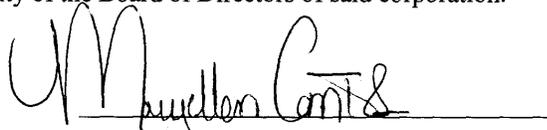
REGISTRAR GENERAL ACKNOWLEDGEMENT

COMMONWEALTH
~~STATE~~ OF MASSACHUSETTS §

§

COUNTY OF HAMPDEN §

On this 10 day of October, 2003, before me personally appeared Mark A. Ahmed, to me known, who, being by me duly sworn, did depose and say that he/she resides at E. Longmeadow, Massachusetts; that he/she is the Managing Director of MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of the Board of Directors of said corporation.



Notary Public in and for
the State of Massachusetts

SCHEDULE I TO SUPPLEMENTAL AGREEMENT NO. 4

Description of the Lost Equipment:

Two Center Flow® covered hopper rail cars of 5,800 cubic foot capacity initialed ELTX and numbered 2284 and 2371, together with all parts, appurtenances and other equipment or property attached to said hopper cars.

REVISED BASIC RENT FACTORS AND RENT AMOUNTS

(Connell II/Verizon Equipment Lease)

\$18,221,390.01: Original Equipment Cost (372 remaining cars)
375: Original Car Count
372: Revised Car Count (less: ELTX 2191, 2284 and 2371)

<u>Date</u>	<u>Total Rent</u>	<u>Arrears Rent</u>	<u>Advance Rent</u>	<u>Mass Mutual Life</u>		<u>Mass Mutual</u>		<u>Verizon</u>
				<u>IFM Trade¹</u>	<u>Pension</u>	<u>Mgt't GIA</u>	<u>MML Pension</u>	
08/13/2003	\$436,169.58	\$436,169.58	\$0.00	\$275,484.64	\$130,065.75	\$30,619.10	\$0.09	\$0.09
02/13/2004	\$1,320,169.89	\$1,320,169.89	\$0.00	\$674,794.82	\$318,593.76	\$75,000.94	\$251,780.37	\$251,780.37
08/13/2004	\$410,214.09	\$410,214.09	\$0.00	\$259,091.16	\$122,325.82	\$28,797.03	\$0.09	\$0.09
02/13/2005	\$1,346,125.38	\$1,346,125.38	\$0.00	\$647,622.99	\$305,765.01	\$71,980.90	\$320,756.48	\$320,756.48
08/13/2005	\$385,085.01	\$385,085.01	\$0.00	\$243,219.63	\$114,832.32	\$27,032.96	\$0.10	\$0.10
02/13/2006	\$2,525,693.12	\$1,371,254.46	\$1,154,438.60	\$1,595,227.71	\$753,161.66	\$177,303.65	\$0.10	\$0.10
08/13/2006	\$601,900.82	\$0.00	\$601,900.82	\$187,990.10	\$88,756.57	\$20,894.41	\$304,259.73	\$304,259.73
02/13/2007	\$1,392,349.72	\$0.00	\$1,392,349.72	\$802,257.69	\$378,773.35	\$89,167.97	\$122,150.71	\$122,150.71
08/13/2007	\$363,989.75	\$0.00	\$363,989.75	\$162,897.27	\$76,909.38	\$18,105.43	\$106,077.67	\$106,077.67
02/13/2008	\$1,551,260.57	\$0.00	\$1,551,260.57	\$979,776.11	\$462,585.87	\$108,898.49	\$0.10	\$0.10
08/13/2008	\$205,078.90	\$0.00	\$205,078.90	\$129,527.77	\$61,154.50	\$14,396.53	\$0.09	\$0.09
02/13/2009	\$1,580,705.44	\$0.00	\$1,580,705.44	\$998,373.50	\$471,366.33	\$110,965.52	\$0.09	\$0.09
08/13/2009	\$175,634.02	\$0.00	\$175,634.02	\$110,930.39	\$52,374.03	\$12,329.50	\$0.09	\$0.09
02/13/2010	\$1,580,705.45	\$0.00	\$1,580,705.45	\$998,373.50	\$471,366.33	\$110,965.52	\$0.10	\$0.10
08/13/2010	\$175,634.03	\$0.00	\$175,634.03	\$110,930.39	\$52,374.04	\$12,329.50	\$0.09	\$0.09
02/13/2011	\$1,580,705.43	\$0.00	\$1,580,705.43	\$998,373.49	\$471,366.33	\$110,965.51	\$0.10	\$0.10
08/13/2011	\$175,634.02	\$0.00	\$175,634.02	\$110,930.38	\$52,374.04	\$12,329.50	\$0.09	\$0.09
02/13/2012	\$1,580,705.53	\$0.00	\$1,580,705.53	\$297,586.29	\$140,500.68	\$33,075.62	\$1,109,542.94	\$1,109,542.94
08/13/2012	\$175,633.95	\$0.00	\$175,633.95	\$0.00	\$0.00	\$0.00	\$175,633.95	\$175,633.95

SCHEDULE II TO SUPPLEMENTAL AGREEMENT NO. 4

<u>Date</u>	<u>Total Rent</u>	<u>Arrears Rent</u>	<u>Advance Rent</u>	<u>Mass Mutual Life IFM Trade¹</u>	<u>Mass Mutual Pension Mgt's GIA</u>	<u>MML Pension</u>	<u>Verizon</u>
08/13/2003	2.393722877	2.393722877	0.000000000	1.511875013	0.713808036	0.168039338	0.000000490
02/13/2004	7.245165671	7.245165671	0.000000000	3.703311430	1.748460256	0.411609326	1.381784659
08/13/2004	2.251277716	2.251277716	0.000000000	1.421906676	0.671330875	0.158039675	0.000000490
02/13/2005	7.387610831	7.387610831	0.000000000	3.554190917	1.678055334	0.395035190	1.760329390
08/13/2005	2.113367920	2.113367920	0.000000000	1.334802838	0.630206152	0.148358385	0.000000545
02/13/2006	13.861144063	7.525520627	6.335623136	8.754698225	4.13392998	0.973052296	0.000000544
08/13/2006	3.303265111	0.000000000	3.303265111	1.031700126	0.487100996	0.114669672	1.669794317
02/13/2007	7.641292578	0.000000000	7.641292578	4.402834761	2.078729147	0.489358797	0.670369873
08/13/2007	1.997595969	0.000000000	1.997595969	0.893989259	0.422082958	0.099363589	0.582160163
02/13/2008	8.513404112	0.000000000	8.513404112	5.377065663	2.538696956	0.597640949	0.000000544
08/13/2008	1.125484380	0.000000000	1.125484380	0.710855616	0.335619298	0.079008976	0.000000490
02/13/2009	8.674999202	0.000000000	8.674999202	5.479129172	2.586884602	0.608984938	0.000000490
08/13/2009	0.963889236	0.000000000	0.963889236	0.608792161	0.287431598	0.067664987	0.000000490
02/13/2010	8.674999257	0.000000000	8.674999257	5.479129172	2.586884602	0.608984938	0.000000545
08/13/2010	0.963889290	0.000000000	0.963889290	0.608792161	0.287431653	0.067664987	0.000000489
02/13/2011	8.674999148	0.000000000	8.674999148	5.479129118	2.586884602	0.608984884	0.000000544
08/13/2011	0.963889236	0.000000000	0.963889236	0.608792106	0.287431653	0.067664987	0.000000490
02/13/2012	8.674999692	0.000000000	8.674999692	1.633170059	0.771075555	0.181520812	6.089233266
08/13/2012	0.963888855	0.000000000	0.963888855	0.000000000	0.000000000	0.000000000	0.963888855