

FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP
1301 MCKINNEY, SUITE 5100
HOUSTON, TEXAS 77010-3095
WWW.FULBRIGHT.COM

RECORDATION NO. 19833-M FILED

MAY 07 '04

2-03 PM

SURFACE TRANSPORTATION BOARD

NSKINNER@FULBRIGHT.COM
DIRECT DIAL: (713) 651-5114

TELEPHONE: (713) 651-5151
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April 28, 2004

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 original copies of **Lease Supplement No. 5** (Solvay Minerals Equipment Trust 1995) dated as of April 19, 2004, a secondary document as defined in the Board's Rules for Recordation of Documents.

The enclosed document relates to the Solvay Minerals Equipment Trust 1995 documents which were previously filed with the Board under Recordation Number 19833.

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

Lessor	Wilmington Trust Company Rodney Square North 1100 N. Market Street Wilmington, Delaware 19890-0001 Attention: Corporate Trust Administration
Lessee	Solvay Chemicals, Inc. (formerly known as Solvay Minerals, Inc.) 3333 Richmond Avenue Houston, TX 77098

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

Four hundred ninety five (495) Center Flow® covered hopper rail cars of 4,650 cubic foot capacity bearing SMNX reporting marks and road numbers 556 to 736, 738 to 804, 806 to 812, 814 to 863, 865 to 1011, and 1013 to 1055, together with all parts, appurtenances and other equipment and property attached thereto.

45450638.1/10019596 (SMNX 864)

Mr. Vernon A. Williams
April 28, 2004
Page 2

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

This document removes railcar SMNX 864 from the Equipment Lease Agreement (Solvay Minerals Equipment Trust 1995) dated as of September 1, 1995, as amended, due to the destruction of railcar SMNX 864 in a casualty event on May 6, 2003.

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

Very truly yours,


Nina Bianchi Skinner

NBS/ak
Enclosures

RECORDATION NO. 19833-M FILED

LEASE SUPPLEMENT NO. 5
(Solvay Minerals Equipment Trust 1995)

MAY 07 '04

2-03 PM

SURFACE TRANSPORTATION BOARD

Dated as of April 19, 2004

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 CHEMICALS, INC.,
(formerly known as Solvay Minerals, Inc.)

Lessee

SMNX 864

FILED WITH THE UNITED STATES SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. SECTION 11301 ON MAY __, 2004, AT _____.M.
RECORDATION NUMBER 19833-__ AND DEPOSITED WITH THE OFFICE OF THE
REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE CANADA
TRANSPORTATION ACT ON MAY __, 2004, AT _____.M.

LEASE SUPPLEMENT NO. 5

(Solvay Minerals Equipment Trust 1995)

THIS LEASE SUPPLEMENT NO. 5 (this "Lease Supplement"), dated as of April 19, 2004, 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 (the "Owner Trustee"), and SOLVAY CHEMICALS, INC. (formerly known as Solvay Minerals, Inc.), a Delaware corporation ("Lessee").

A. Lessor and Lessee have heretofore entered into the Equipment Lease Agreement dated as of September 1, 1995 (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 set forth in Section 28(c) 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 General Electric Capital Corporation, Wilmington Trust Company, in its individual capacity and as trustee under the Trust Agreement that creates the trust identified under the title hereof, Solvay Chemicals, Inc. (formerly known as Solvay Minerals, Inc.), 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. On May 6, 2003, an Event of Loss occurred to the equipment described in Schedule I to this Lease Supplement (the "Lost Equipment"). Lessor acknowledges that, pursuant to Section 28(a)(i) of the Lease, Lessee has paid the amount of \$59,299.87 with respect to rail car SMNX 864, and has otherwise fulfilled its SLV Obligations with respect thereto.

3. Lessor and Lessee agree 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;

(iii) effective as of July 1, 2003, Lessee has no further obligation to pay any Rent with respect to the Lost Equipment;

(iv) Schedule II-A hereto sets forth revised Basic Rent Factors and Basic Rent amounts (in United States dollars) for the remaining Phase I Equipment; and

(iv) Schedule II-B hereto sets forth revised Basic Rent Factors and Basic Rent amounts (in United States dollars) for the remaining Phase II Equipment.

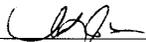
4. This Lease Supplement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

5. 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.

6. This Lease Supplement 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 Lease Supplement to be executed and delivered as of the date first above written.

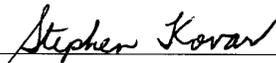
WILMINGTON TRUST COMPANY, not in its individual capacity, except as otherwise expressly provided for in the Lease, but solely as trustee under the Trust Agreement dated as of September 1, 1995, between the Owner Participant and Wilmington Trust Company in its individual capacity

By: 

Name: Tira L. Johnson

Title: Financial Services Officer

SOLVAY CHEMICALS, INC.

By: 

Name: Stephen Kovar

Title: Vice President, Finance

Attachments

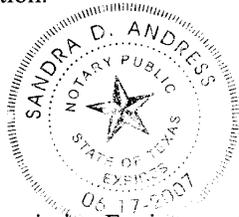
SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT

STATE OF TEXAS §

§

COUNTY OF HARRIS §

This instrument was acknowledged before me on April 20, 2004, by Stephen Kovar, the Vice President, Finance of SOLVAY CHEMICALS, INC., a Delaware corporation.



Sandra D. Andres

Notary Public in and for
the State of Texas

My Commission Expires: 6/17/07

REGISTRAR GENERAL ACKNOWLEDGMENT

STATE OF TEXAS §

§

COUNTY OF HARRIS §

On this 20th day of April, 2004, before me personally appeared Stephen Kovar, to me personally known, being by me duly sworn, says that he is the Vice President, Finance of SOLVAY CHEMICALS, 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 April 20, 2004, and he acknowledged that the execution of the said instrument was the act and deed of the Corporation.



Sandra D. Andres

Notary Public in and for
the State of Texas

My Commission Expires: 6/17/07

SCHEDULE I TO LEASE SUPPLEMENT NO. 5
(Solvay Minerals Equipment Trust 1995)

Description of the Lost Equipment:

One Center Flow® covered hopper rail car of 4,650 cubic foot capacity, initialed SMNX and numbered 864, together with all parts, appurtenances and other equipment or property attached to said unit of railroad equipment.

SCHEDULE II-A TO LEASE SUPPLEMENT NO. 5
(Solvay Minerals Equipment Trust 1995)

SCHEDULE II-A TO LEASE SUPPLEMENT NO. 5
(Solvay Minerals Equipment Trust 1995)

\$23,557,644.00 :Adjusted Equip. Cost (396 Remaining Cars)
400 :Original Car Count
396 :Revised Car Count Less: 737, 805, 813 and 864

Rental Date	No.	Total Rent %	Advance Rent %	Arrears Rent %	Total Rent \$
Jul 1 2003	16	2.07814095	0.00000000	2.07814095	\$489,561.05
Jan 1 2004	17	4.61833897	4.61833897	0.00000000	\$1,087,971.85
Jul 1 2004	18	2.01028866	0.00000000	2.01028866	\$473,576.65
Jan 1 2005	19	4.68619126	4.68619126	0.00000000	\$1,103,956.25
Jul 1 2005	20	1.94852332	0.00000000	1.94852332	\$459,026.19
Jan 1 2006	21	6.23606324	6.23606324	0.00000000	\$1,469,069.58
Jul 1 2006	22	1.82884969	0.00000000	1.82884969	\$430,833.90
Jan 1 2007	23	6.35573688	6.35573688	0.00000000	\$1,497,261.87
Jul 1 2007	24	1.67289673	0.00000000	1.67289673	\$394,095.06
Jan 1 2008	25	6.51168983	6.51168983	0.00000000	\$1,534,000.71
Jul 1 2008	26	1.49095811	0.00000000	1.49095811	\$351,234.60
Jan 1 2009	27	6.69362845	6.69362845	0.00000000	\$1,576,861.16
Jul 1 2009	28	1.29533771	0.00000000	1.29533771	\$305,151.05
Jan 1 2010	29	6.88924886	6.88924886	0.00000000	\$1,622,944.72
Jul 1 2010	30	1.08500665	0.00000000	1.08500665	\$255,602.00
Jan 1 2011	31	7.09957992	7.09957992	0.00000000	\$1,672,493.76
Jul 1 2011	32	0.85885869	0.00000000	0.85885869	\$202,326.87
Jan 1 2012	33	7.32572787	7.32572787	0.00000000	\$1,725,768.89
Jul 1 2012	34	0.81796892	0.00000000	0.81796892	\$192,694.21
Jan 1 2013	35	7.36661765	7.36661765	0.00000000	\$1,735,401.56
Jul 1 2013	36	7.36661765	0.00000000	7.36661765	\$1,735,401.56
Jan 1 2014	37	0.81796892	0.81796892	0.00000000	\$192,694.21
Jul 1 2014	38	0.81796892	0.00000000	0.81796892	\$192,694.21
Jan 1 2015	39	7.36661765	7.36661765	0.00000000	\$1,735,401.56
Jul 1 2015	40	5.22927309	0.00000000	5.22927309	\$1,231,893.54
Jan 1 2016	41	2.95531347	2.95531347	0.00000000	\$696,202.23
Jul 1 2016	42	8.18046728	0.00000000	8.18046728	\$1,927,125.36
Jan 1 2017	43	0.00411929	0.00411929	0.00000000	\$970.41
Jul 1 2017	44	0.11367481	0.00000000	0.11367481	\$26,779.11

SCHEDULE II-B to LEASE SUPPLEMENT NO. 5
(Solvay Minerals Equipment Trust 1995)

SCHEDULE II-B TO LEASE SUPPLEMENT NO. 5
(Solvay Minerals Equipment Trust 1995)

\$6,147,009.00 :Adjusted Equip. Cost (99 Remaining Cars)
100 :Original Car Count
99 :Revised Car Count Less: SMNX 1012

Rental Date	No.	Total Rent %	Advance Rent %	Arrears Rent %	Total Rent \$
Jul 1 2003	15	2.17013988	0.00000000	2.17013988	\$133,398.69
Jan 1 2004	16	4.72568981	4.72568981	0.00000000	\$290,488.58
Jul 1 2004	17	2.07405121	0.00000000	2.07405121	\$127,492.11
Jan 1 2005	18	4.80845123	4.80845123	0.00000000	\$295,575.93
Jul 1 2005	19	1.99128979	0.00000000	1.99128979	\$122,404.76
Jan 1 2006	20	4.87356982	4.87356982	0.00000000	\$299,578.78
Jul 1 2006	21	1.92617120	1.92617120	0.00000000	\$118,401.92
Jan 1 2007	22	6.51177272	6.51177272	0.00000000	\$400,279.26
Jul 1 2007	23	1.79902186	0.00000000	1.79902186	\$110,586.04
Jan 1 2008	24	6.62048898	6.62048898	0.00000000	\$406,962.05
Jul 1 2008	25	1.69030580	1.69030580	0.00000000	\$103,903.25
Jan 1 2009	26	6.74324121	6.74324121	0.00000000	\$414,507.64
Jul 1 2009	27	1.56755337	0.00000000	1.56755337	\$96,357.65
Jan 1 2010	28	6.94545013	6.94545013	0.00000000	\$426,937.44
Jul 1 2010	29	1.36534445	0.00000000	1.36534445	\$83,927.85
Jan 1 2011	30	7.16345925	7.16345925	0.00000000	\$440,338.48
Jul 1 2011	31	1.14733533	0.00000000	1.14733533	\$70,526.81
Jan 1 2012	32	7.39850316	7.39850316	0.00000000	\$454,786.66
Jul 1 2012	33	0.91229142	0.00000000	0.91229142	\$56,078.64
Jan 1 2013	34	7.65191293	7.65191293	0.00000000	\$470,363.78
Jul 1 2013	35	0.65888165	0.00000000	0.65888165	\$40,501.51
Jan 1 2014	36	7.65191293	7.65191293	0.00000000	\$470,363.78
Jul 1 2014	37	0.65888165	0.65888165	0.00000000	\$40,501.51
Jan 1 2015	38	7.66696367	7.66696367	0.00000000	\$471,288.95
Jul 1 2015	39	0.64383091	0.64383091	0.00000000	\$39,576.34
Jan 1 2016	40	7.94135040	7.94135040	0.00000000	\$488,155.52
Jul 1 2016	41	0.36944418	0.00000000	0.36944418	\$22,709.77
Jan 1 2017	42	8.23717716	8.23717716	0.00000000	\$506,340.02
Jul 1 2017	43	0.07361742	0.00000000	0.07361742	\$4,525.27
Jan 1 2018	44	2.03152756	0.00000000	2.03152756	\$124,878.18