

FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP
1301 MCKINNEY, SUITE 5100
HOUSTON, TEXAS 77010-3095

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WRITERS DIRECT DIAL NUMBER:
713/651-5558

RECORDATION NO. 17918-K FILED

January 30, 2001

JAN 31 '01 12-42 PM

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SURFACE TRANSPORTATION BOARD

Re: Secondary Document to Primary Document No. 17918 for Recordation at the
Surface Transportation Board

Surface Transportation Board
1925 K Street N.W., Suite 700
Washington, D.C. 20423

Dear Sirs:

Pursuant to the provisions of 49 U.S.C. § 11301 and 49 C.F.R. Part 1177, enclosed please find duplicate originals of the secondary document described below for recordation at the Surface Transportation Board:

Secondary Document - Supplemental Agreement No. 3 dated April 28, 2000.

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

Trustor: Bell Atlantic Credit Corporation
245 Park Avenue, 40th Floor
New York, New York 10167

Trustee: State Street Bank & Trust Company, as Trustee
Goodwin Square
225 Asylum Street
Hartford, Connecticut 06103

Lessee: Solvay Polmers, Inc.
333 Richmond Avenue
Houston, Texas 77098

Guarantor: Solvay America, Inc.
3333 Richmond Avenue
Houston, Texas 77098

Lender: Massachusetts Mutual Life Insurance Company
1295 State Street, F461
Springfield, Massachusetts 01111

Surface Transportation Board
January 30, 2001
Page 2

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

This document removes rail car ELTX 2191 from (i) the Master Equipment Lease Agreement dated August 1, 1992 (Primary Doc. No. 17918); Lease Schedule No. 1 dated August 17, 1992 (Doc. No. 17918-A) and Lease Schedule No. 2 dated October 8, 1992 (Doc. No. 17918-E), due to its destruction in a casualty event. It also discharges ELTX 2191 from the security interests, liens and encumbrances of the Security Agreement and Schedules 1 and 2 thereto, and it adjusts the rent payment schedule to reflect the loss of ELTX 2191.

Also enclosed is a check in the amount of \$27.00 in payment of the filing fee. Please file-stamp and return the additional copy of the document presented for recordation. Should you have any questions or require further information, please call me at (713) 651-5558.

Very truly yours,



Darice Angel
Senior Legal Assistant

Enclosures
Via Hand Delivery
cc: Jay Olmstead (w/o enclosures) (Firm)

RECORDATION NO. 17918-K FILED

JAN 31 '01 12:42 PM

SURFACE TRANSPORTATION BOARD

SUPPLEMENTAL AGREEMENT NO. 3

Dated as of April 28, 2000

Between

BELL ATLANTIC CREDIT CORPORATION
("Trustor"),

STATE STREET BANK AND TRUST COMPANY,
not in its individual capacity, solely as successor trustee under the
Trust Agreement dated as of August 1, 1992
("Lessor"),

SOLVAY POLYMERS, INC.
("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. § 11301 ON ____ ____, 2001, AT ____ __.M. RECORDATION
NUMBER: _____.

SUPPLEMENTAL AGREEMENT NO. 3

SUPPLEMENTAL AGREEMENT NO. 3, dated as of April 28, 2000 ("Supplemental Agreement No. 3"), between Bell Atlantic Credit Corporation, a Delaware corporation formerly named NYNEX Credit Company ("Trustor"), State Street Bank and Trust Company, a Massachusetts bank and trust company, not in its individual capacity but solely as the successor trustee under the Trust Agreement dated as of August 1, 1992 ("Lessor"), Solvay Polymers, Inc., a Delaware corporation ("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 \$718,770.29 and (ii) a Nonrecourse Secured Note dated October 8, 1992, in the original principal amount of \$287,035.70 (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;

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) or in this Supplemental Agreement No. 3;

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 this Supplemental Agreement No. 3; and

Each capitalized term used herein 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. On or before October 6, 1997, the item of Equipment described in Schedule I to this Supplemental Agreement No. 3 (the "Lost Equipment"), was determined to be a "total loss" within the meaning of Section 13(b) of the Lease. 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 fulfilled all of its other obligations regarding the Lost Equipment.

3. The parties hereto agree and consent that:

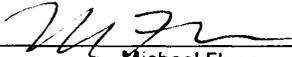
- (i) all right, title and interest of Lessor in and to the Lost Equipment is hereby assigned, sold and transferred to Lessee (subject, in all respects, to the provisions of the Bill of Sale of even date herewith with respect to the Lost Equipment);
- (ii) the Lost Equipment is released and discharged 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; and
- (v) 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 \$18,319,299.00.

4. This Supplemental Agreement No. 3 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.

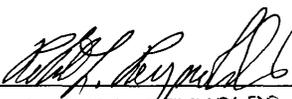
5. This Supplemental Agreement No. 3 shall in all respects be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law.

IN WITNESS WHEREOF, the parties hereto have each caused this Supplemental Agreement No. 3 to be executed and delivered as of the date first above written.

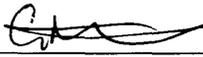
BELL ATLANTIC CREDIT CORPORATION

By 
Name: Michael Flynn
Title: Vice President

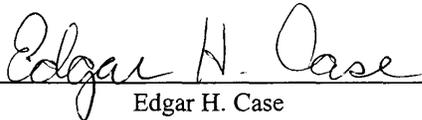
STATE STREET BANK AND TRUST COMPANY,
not in its individual capacity, but solely as successor
trustee under the Trust Agreement dated as of
August 1, 1992

By 
Name: ROBERT L. REYNOLDS
Title: VICE PRESIDENT

SOLVAY POLYMERS, INC.

By 
Gary N. Miertschin
Vice President - Commercial Operations

SOLVAY AMERICA, INC.

By 
Edgar H. Case
Treasurer

MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

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

By Thomas P. Shea
Name: Thomas P. Shea
Title: Managing Director

STATE OF CONNECTICUT §
§
COUNTY OF HARTFORD §

On this 8th day of NOVEMBER, 2000, before me personally appeared Robert L. Reynolds, to me known, who, being by me duly sworn, did depose and say that he/she resides at 11 VAN BUREN ROAD, ENFIELD, CT 06082; that he/she is a VICE President of STATE STREET BANK AND TRUST 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.

Dawn P Heintz
Notary Public in and for
the State of Connecticut

My Commission Expires: **DAWN P. HEINTZ**
NOTARY PUBLIC
MY COMMISSION EXPIRES MAY 31, 2002

STATE OF NEW YORK §
§
COUNTY OF NEW YORK §

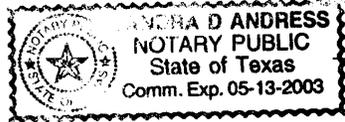
On this 1 day of November, 2000, before me personally appeared Michael Flynn, to me known, who, being by me duly sworn, did depose and say that he/she resides at 311 West 91 Street, New York, NY 10024; that he/she is a Vice President of BELL ATLANTIC CREDIT CORPORATION, the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of the Board of Directors of said corporation.

Marva Levine
Notary Public in and for
the State of New York

My Commission Expires: **MARVA LEVINE**
Notary Public, State of New York
No. 31-4818478
Qualified in New York County
Commission Expires February 28, 2001

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on October 30, 2000, by Gary N. Miertschin, Vice President - Commercial Operations of SOLVAY POLYMERS, INC., a Delaware corporation.

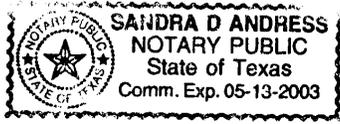


Sandra D Andress

Notary Public in and for the State of Texas

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on October 30, 2000, by Edgar H. Case, Treasurer of SOLVAY AMERICA, INC., a Delaware Corporation.



Sandra D Andress

Notary Public in and for the State of Texas

My Commission Expires:

STATE OF MASSACHUSETTS §
§
COUNTY OF HAMPDEN §

On this 19th day of January, 2001, before me personally appeared Thomas P. Shea, to me known, who, being by me duly sworn, did depose and say that he/she resides at Longmeadow, Massachusetts

; that he/she is a Managing Director of David L. Babson & Company Inc. Investment Adviser to 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.

My Commission Expires: December 21, 2001

Nancy M. Wood

Notary Public in and for the State of Massachusetts

My Commission Expires:

SCHEDULE I

to

SUPPLEMENTAL AGREEMENT NO. 3

Description of the Lost Equipment:

One 5,800 cubic foot capacity plastic pellet covered hopper car initialed ELTX and numbered 2191, together with all parts, appurtenances and other equipment or property attached to said hopper car.

Schedule II to Supplemental Agreement No. 3
 Revised Rent Schedule - In United States Dollars
 (Reflects Loss of ELTX 2191)
 [Adjusted Acquisition Cost: \$18,319,299.00]

<u>Date</u>	<u>Total Rent</u>	<u>Arrears Rent</u>	<u>Advance Rent</u>	<u>Mass Mutual Life Ins. IFM Trade' Acc't</u>	<u>Mass Mutual Ins. Co. Pension Mgt' GIA Acc't</u>	<u>MML Pension Ins. Co.</u>	<u>Bell Atlantic Credit Corp.</u>
2/13/1998	910,536.35	910,536.35	0.00	575,094.68	271,521.91	63,919.65	0.10
8/13/1998	518,722.33	518,722.33	0.00	327,624.96	154,682.97	36,414.30	0.10
2/13/1999	926,004.16	926,004.16	0.00	584,864.16	276,134.41	65,005.49	0.10
8/13/1999	501,983.04	501,983.04	0.00	317,052.43	149,691.31	35,239.21	0.09
2/13/2000	942,743.44	942,743.44	0.00	595,436.69	281,126.07	66,180.58	0.09
8/13/2000	483,867.79	483,867.79	0.00	305,610.83	144,289.35	33,967.52	0.09
2/13/2001	960,858.69	960,858.69	0.00	578,775.06	273,259.54	64,328.71	44,495.39
8/13/2001	466,092.21	466,092.21	0.00	294,383.78	138,988.67	32,719.67	0.09
2/13/2002	978,634.27	978,634.27	0.00	506,706.65	239,233.58	56,318.57	176,375.47
8/13/2002	452,275.77	452,275.77	0.00	285,657.31	134,868.61	31,749.75	0.09
2/13/2003	992,450.72	992,450.72	0.00	497,151.46	234,722.24	55,256.54	205,320.48
8/13/2003	438,513.25	438,513.25	0.00	276,964.90	130,764.63	30,783.63	0.09
2/13/2004	1,327,263.56	1,327,263.56	0.00	678,420.69	320,305.66	75,403.94	253,133.26
8/13/2004	412,418.30	412,418.30	0.00	260,483.34	122,983.11	28,951.76	0.09
2/13/2005	1,353,358.52	1,353,358.52	0.00	651,102.86	307,407.97	72,367.68	322,480.00
8/13/2005	387,154.19	387,154.19	0.00	244,526.52	115,449.35	27,178.22	0.10
2/13/2006	2,539,264.43	2,539,264.43	0.00	1,603,799.34	757,208.62	178,256.36	0.10
8/13/2006	605,135.01	605,135.01	605,135.01	189,000.23	89,233.49	21,006.68	305,894.61
2/13/2007	1,399,631.23	1,399,631.23	1,399,631.23	806,568.46	380,808.61	89,647.10	122,807.06
8/13/2007	365,945.58	365,945.58	365,945.58	163,772.57	77,322.64	18,202.71	106,647.66
2/13/2008	1,559,595.95	1,559,595.95	1,559,595.95	985,040.74	465,071.49	109,483.63	0.10
8/13/2008	206,180.85	206,180.85	206,180.85	130,223.77	61,483.10	14,473.89	0.09
2/13/2009	1,589,199.04	1,589,199.04	1,589,199.04	1,003,738.06	473,899.13	111,561.77	0.09
8/13/2009	176,577.75	176,577.75	176,577.75	111,526.46	52,655.45	12,395.75	0.09
2/13/2010	1,589,199.05	1,589,199.05	1,589,199.05	1,003,738.06	473,899.13	111,561.77	0.10
8/13/2010	176,577.76	176,577.76	176,577.76	111,526.46	52,655.46	12,395.75	0.09
2/13/2011	1,589,199.03	1,589,199.03	1,589,199.03	1,003,738.05	473,899.13	111,561.76	0.10
8/13/2011	176,577.75	176,577.75	176,577.75	111,526.45	52,655.46	12,395.75	0.09
2/13/2012	1,589,199.13	1,589,199.13	1,589,199.13	299,185.31	141,255.64	33,253.34	1,115,504.85
8/13/2012	176,577.68	176,577.68	176,577.68	0.00	0.00	0.00	176,577.68