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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 1, 2001

RECORDATION NO. 19626-m FILED

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

NOV - 1 '01 1-37 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Sublease Agreement (PP) 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 the Solvay Polymers Equipment Trust 1995 documents which were previously filed with the Commission/Board under Recordation Number 19626.

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

Sublessor: Solvay Polymers, Inc.
3333 Richmond Avenue
Houston, TX 77098

Sublessee: BP Amoco Polymers. Inc.
Mail Code L3
150 West Warrenville Road
Naperville, IL 60563

Mr. Vernon A. Williams
November 1, 2001
Page Two

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

773 railcars bearing ELTX reporting marks and road numbers 4100 - 4873
(excluding 4735).

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

Sublease Agreement (PP)

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.

Kindly return stamped copies of each of the enclosed documents to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 19626-m FILED

NOV - 1 '01 1:37 PM

SURFACE TRANSPORTATION BOARD

SUBLEASE AGREEMENT (PP)

Dated as of October 31, 2001

Between

SOLVAY POLYMERS, INC.
(Sublessor)

And

BP AMOCO POLYMERS, INC.
(Sublessee)

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C. SECTION 11301 ON _____, 2001, AT _____ .M., UNDER RECORDATION NUMBER _____, AND DEPOSITED WITH THE OFFICE OF THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 90 OF THE RAILWAY ACT OF CANADA ON _____, 2001, AT _____ .M.

SUBLEASE AGREEMENT (PP)

THIS SUBLEASE AGREEMENT (PP) dated and effective as of October 31, 2001 (this "Sublease") is made by and between Solvay Polymers, Inc., a Delaware corporation ("Sublessor") and BP Amoco Polymers, Inc., a Delaware corporation ("Sublessee").

WHEREAS, Sublessor as lessee has entered into the lease agreements described in the Schedules attached hereto (each such lease, as amended, modified or supplemented from time to time, a "Head Lease");

WHEREAS, Sublessor as lessee is currently leasing the rail equipment described in each Schedule hereto (the equipment described in the Schedules being collectively referred to herein as the "Equipment") pursuant to the terms of the Head Lease described in such Schedule:

WHEREAS, Sublessor and Sublessee have entered into the Master US Agreement dated as of August 4, 2001 pursuant to which Sublessor intends to transfer the Equipment to Sublessee on or before October 31, 2001;

WHEREAS, in order to accomplish such transfer by such date Sublessor wishes to sublease the Equipment to Sublessee and Sublessee wishes to sublease the Equipment from Sublessor on a temporary basis until Sublessor can effect an assignment of its right, title and interest as lessee under each Head Lease to Sublessee;

NOW THEREFORE, in exchange for good and valuable consideration the receipt of which is hereby acknowledged Sublessor and Sublessee agree as follows:

1. Sublessor hereby leases to Sublessee, and Sublessee hereby leases from Sublessor, the Equipment, and each item or unit thereof, for a term commencing on the date hereof and ending, as to the Equipment covered by each Head Lease respectively, on a date that is the earlier of (a) the date on which Sublessor effects an assignment to Sublessee of the right, title and interest of Sublessor as lessee under such Head Lease, and (b) the last day of the term of such Head Lease as in effect on the date hereof.

2. As to the Equipment covered by each respective Head Lease, for the term hereof Sublessee shall perform all obligations (except as provided in paragraph 3 below), and enjoy the rights and benefits, of Sublessor as lessee under such Head Lease (including without limitation payment of rent) as though such obligations were set forth herein mutatis mutandis. Sublessee shall perform all obligations set forth in such Head Lease and any related participation agreement, tax indemnity agreement, or other agreement to which Sublessor as lessee is a party, which are for the benefit of the lessor under the Head Lease and any named financing parties. Sublessor shall be considered an additional indemnitee in the general indemnity and general tax indemnity (but not special tax indemnity or income tax indemnity) sections, if any, of each Head Lease (or related participation agreement).

3. Sublessor agrees to continue to maintain any and all insurance required by the terms of each Head Lease. Sublessee shall promptly on demand reimburse Sublessor for any and

all premiums charged by the insurers for such insurance to the extent reasonably allocable to the Equipment. Sublessor shall cause Sublessee to be named as an insured on the insurance policies. If any item of Equipment suffers an event of loss, pursuant to the terms of the applicable Head Lease Sublessee shall pay the stipulated loss value or agreed value with respect to such item and any other amounts then due under the terms of the Head Lease and related agreements and in such event provided that Sublessee is otherwise in compliance with the terms hereof, Sublessor will convey to Sublessee such title as the lessor under the Head Lease has conveyed to Sublessor. Provided that Sublessee is in compliance with its obligations hereunder, (a) Sublessee's obligation to pay stipulated loss value or agreed value will be discharged to the extent of casualty insurance proceeds paid by the insurers for the event of loss, and (b) Sublessee's obligation to indemnify for third-party claims arising out of the possession, operation, or maintenance of the Equipment will be discharged to the extent of liability-insurance proceeds paid by the insurers to satisfy such claims.

4. Sublessor acknowledges for the benefit of the lessor under each Head Lease and the benefit of any financing parties referred to in the Head Lease or any related participation agreement that Sublessor remains primarily liable to perform all of its obligations under such Head Lease and such participation agreement.

5. Provided Sublessee is in compliance with its obligations hereunder, Sublessor agrees to pay over, or at Sublessor's option, credit, to Sublessee any mileage credits paid or credited by railroads to Sublessor in respect of trips taken by the Equipment during the term hereof.

6. Sublessee acknowledges that its rights hereunder are subject and subordinate to the rights of the lessor under each Head Lease to exercise remedies in the case of an event of default under the Head Lease, which remedies may include repossession of the Equipment and the termination of Sublessee's rights with respect thereto and the avoidance of this Sublease notwithstanding the absence of any default by Sublessee hereunder. Sublessor hereby represents and warrants that no Lease Event of Default has occurred and is continuing.

7. SUBLESSOR LEASES ALL ITEMS OF EQUIPMENT IN "AS-IS, WHERE-IS" CONDITION. SUBLESSOR MAKES NO EXPRESS OR IMPLIED WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE EQUIPMENT INCLUDING BUT NOT LIMITED TO THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE; THE DESIGN, OPERATION OR CONDITION OF THE EQUIPMENT; THE QUALITY OR CAPACITY OF THE EQUIPMENT; THE WORKMANSHIP OF THE EQUIPMENT; COMPLIANCE OF THE EQUIPMENT WITH THE REQUIREMENTS OF ANY LAW, RULE, SPECIFICATION OR CONTRACT PERTAINING THERETO; PATENT INFRINGEMENT; OR LATENT DEFECTS; IT BEING AGREED THAT ALL SUCH RISKS ARE TO BE BORNE BY SUBLESSEE.

8. Sublessee hereby agrees to indemnify Sublessor for any loss, cost, and expense (including without limitation fees and expenses of counsel) arising out of any breach by Sublessee of its obligations hereunder, including without limitation any failure of Sublessee to perform its obligations under any Head Lease and related agreements as more fully provided in paragraph 2 above, and for any drawing, arising from such breach, by the lessor under the Head

Lease or its assignee on any guarantee or letter of credit previously furnished by Sublessor, Solvay America, Inc., or any affiliate thereof in connection with Sublessor's obligations as lessee under the Head Lease.

9. Each of Sublessor and Sublessee agrees to take such actions as the other party may reasonably request in order to give effect to the intent of the provisions hereof.

10. The governing law provisions of each Head Lease shall apply to this agreement as to the Equipment covered by such Head Lease.

IN WITNESS WHEREOF, each of Sublessor and Sublessee has caused this agreement to be duly executed by an authorized officer as of the day and year first above written.

SUBLESSOR

SOLVAY POLYMERS, INC.

By: 
Name: R. J. Buckingham III
Title: Vice President

SUBLEESSEE

BP AMOCO POLYMERS, INC.

By: 
Name: SIMON C. MARKHAM
Title: ATTORNEY-IN-FACT

Schedule 1 to Sublease

Head Lease: Equipment Lease Agreement (Solvay Polymers Equipment Trust 1995) dated as of September 1, 1995 between Wilmington Trust Company, as owner trustee, and Solvay Polymers, Inc.

Equipment: (a) 340 Center Flow covered hopper rail cars of 5,800 cu. ft. capacity initialed ELTX and serial numbered 4100-4110, 4112-4117, 4120-4124, 4127-4128, 4130-4139, 4142-4145, 4149-4152, 4154-4159, 4162-4166, 4169-4173, 4175-4180, 4182-4187, 4189-4194, 4196-4201, 4203-4208, 4210-4215, 4217-4222, 4224-4245, 4247-4271, 4273-4278, 4280-4285, 4287-4292, 4294-4299, 4301-4305, 4307-4312, 4314-4324, 4326-4373, 4375-4380, 4382-4386, 4390-4411, 4413-4421, 4423, 4425-4429, 4431-4435, 4437-4438, 4440-4442, 4444, 4446-4448, 4451-4456, 4458-4463, 4465-4470, 4472-4477, 4479-4484, 4487-4488, 4490, 4492, 4495, 4497, and 4500, together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

(b) 433 Center Flow covered hopper rail cars of 5,800 cu. ft. capacity initialed ELTX and serial numbered 4111, 4118, 4119, 4125, 4126, 4129, 4140, 4141, 4146-4148, 4153, 4160, 4161, 4167, 4168, 4174, 4181, 4188, 4195, 4202, 4209, 4216, 4223, 4246, 4272, 4279, 4286, 4293, 4300, 4306, 4313, 4325, 4374, 4381, 4387-4389, 4412, 4422, 4424, 4430, 4436, 4439, 4443, 4445, 4449, 4450, 4457, 4464, 4471, 4478, 4485, 4486, 4489, 4491, 4493, 4494, 4496, 4498, 4499, and 4501-4873 (other than 4735, which suffered a casualty), together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

Head Lessor/Lender Consent: Not required.

Schedule 2 to Sublease

Head Lease: Equipment Lease Agreement (Solvay Polymers Equipment Trust 1999) dated as of April 1, 1999 between Wilmington Trust Company, as owner trustee, and Solvay Polymers, Inc.

Equipment: 307 Center Flow covered hopper rail cars of 6,224 cu. ft. capacity initialed ELTX and numbered 6000 to 6307 (other than 6217, which suffered a casualty), together with all parts, appurtenances and other equipment or property attached to said units of rail equipment.

Head Lessor/Lender Consent: Not required.

[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 POLYMERS, INC., a Delaware corporation.

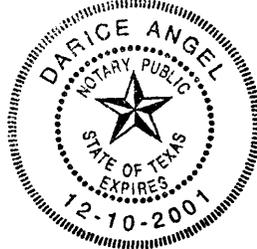


Darice Angel
Notary Public in and for
the State of Texas

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

On this 31st day of October, 2001, before me personally appeared, E.J. Buckingham III, to me personally known, being by me duly sworn, says that he is the Vice President of SOLVAY POLYMERS, 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 October 31, 2001 and he acknowledged that the execution of the said instrument was the act and deed of the Corporation.

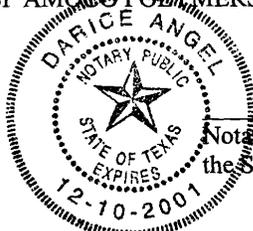


Darice Angel
Notary Public in and for
the State of Texas

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on October 31, 2001, by Simon C. Markham, Attorney-In-Fact of BP AMOCO POLYMERS, INC., a Delaware corporation.



Darice Angel

Notary Public in and for
the State of Texas

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

On this 31st day of October, 2001, before me personally appeared, Simon C. Markham, to me personally known, being by me duly sworn, says that he is the Attorney-In-Fact of BP AMOCO POLYMERS, 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 October 31, 2001 and he acknowledged that the execution of the said instrument was the act and deed of the Corporation.



Darice Angel

Notary Public in and for
the State of Texas