

RECORDATION NO. 19626-S FH

FULBRIGHT & JAWORSKI L.L.P.

APR 22 '04

3-5 3P

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

SURFACE TRANSPORTATION BOARD

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

TELEPHONE: (713) 651-5151
FACSIMILE: (713) 651-5246

April 20, 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. 7** (Solvay Polymers Equipment Trust 1995) dated as of March 10, 2004, 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 Board under Recordation Number 19626.

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

Owner Trustee	Wilmington Trust Company Rodney Square North 1100 N. Market Street Wilmington, Delaware 199890-0001 Attention: Corporate Trust Administration
Lessee	Solvay Polymers, Inc. 3333 Richmond Avenue Houston, TX 77098

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

429 Center Flow® covered hopper railcars of 5,800 cubic foot capacity bearing AMCX reporting marks and road numbers 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, 4501-4559, 4561-4594, 4596, 4598-4734, 4736-4738 and 4740-4873, together

45447077.1/10304885 (AMCX 4739)

Mr. Vernon A. Williams
April 20, 2004
Page 2

with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

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

This document removes railcar AMCX 4739 from the Equipment Lease Agreement dated as of September 1, 1995, as amended, due to the destruction of railcar AMCX 4739 in a casualty event on July 13, 2003.

Also enclosed is a check in the amount of \$30.00 payable to the order of the U.S. Surface Transportation Board covering the required recordation fee.

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

Very truly yours,


Nina Bianchi Skinner

NBS/ak
Enclosures

RECORDATION NO. 19626-S FILED

LEASE SUPPLEMENT NO. 7 APR 22 '04 3-5 3PM
(Solvay Polymers Equipment Trust 1995) SURFACE TRANSPORTATION BOARD

Dated as of March 10, 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 POLYMERS, INC.,
Lessee

AMCX 4739
(formerly ELTX 4739)

FILED WITH THE UNITED STATES SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. SECTION 11301 ON APRIL __, 2004, AT _____.M.
RECORDATION NUMBER 19626-__ AND DEPOSITED WITH THE OFFICE OF THE
REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE CANADA
TRANSPORTATION ACT ON APRIL __, 2004, AT _____.M.

LEASE SUPPLEMENT NO. 7

(Solvay Polymers Equipment Trust 1995)

THIS LEASE SUPPLEMENT NO. 7 (this "Lease Supplement"), dated as of March 10, 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 POLYMERS, INC., a Delaware corporation ("Lessee").

WHEREAS, the Lessor and the Lessee have heretofore entered into the Lease to which this Lease Supplement is a supplement; and

WHEREAS, 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 Polymers, 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 July 13, 2003, an Event of Loss occurred with respect to that certain railcar initialed AMCX and numbered 4739, as further described in Schedule I hereto (the "Lost Equipment").

3. Lessor acknowledges that, pursuant to Section 28(a)(i) of the Lease, Lessee has paid the amount of \$66,397.34 as the Stipulated Loss Value of the Lost Equipment and has otherwise fulfilled its SLV Obligations with respect thereto. Lessor also acknowledges that Lessee had paid the amount of \$1,300,404.07 as the adjusted rent for the Lost Equipment.

4. 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) Lessee has no further obligation to pay any Rent with respect to the Lost Equipment; and

(iv) Schedule II hereto sets forth revised Basic Rent Factors and Basic Rent amounts (in United States dollars) for the remaining Equipment covered under Lease Supplement No. 3 dated September 27, 1996.

7. 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.

8. 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.

9. 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 POLYMERS, INC.

By: 

Name: EDGAR H. CASE

Title: TREASURER

Attachments

SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on March 10, 2004, by Edgar Case, the Treasurer of SOLVAY POLYMERS, INC., a Delaware corporation.



Sandra D Andres
Notary Public in and for
the State of Texas

REGISTRAR GENERAL ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

On this 10th day of March, 2004, before me personally appeared Edgar Case, to me personally known, being by me duly sworn, says that he is the Treasurer of SOLVAY POLYMERS, INC., a Delaware corporation (the "Corporation"), and that the said instrument attached hereto was signed on behalf of the Partnership under the authority of the board of directors on March 10, 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

SCHEDULE I to LEASE SUPPLEMENT NO. 7

(Solvay Polymers Equipment Trust 1995)

Description of the Lost Equipment:

One Center Flow® covered hopper rail car of 5,800 cubic foot capacity, initialed AMCX and numbered 4739, together with all parts, appurtenances and other equipment or property attached to said unit of railroad equipment.

SCHEDULE II to LEASE SUPPLEMENT NO. 7
(Solvay Polymers Equipment Trust 1995)

SCHEDULE II TO LEASE SUPPLEMENT NO. 7
(Solvay Polymers Equipment Trust 1995 - Phase III Equipment)

\$28,406,991.60 : Original Equipment Cost (429 Remaining Cars)

434 : Original Car Count

429 : Revised Car Count Less: AMCX (formerly ELTX) 4560, 4595, 4597, 4735 and 4739

Rental Date	Pmt. No.	Total Rent %	Advance Factor %	Arrears Factor %	Advance Rent \$	Arrears Rent \$	Total Rent \$
07/01/2004	16	2.29171972		2.29171972	0.00	651,008.63	651,008.63
01/01/2005	17	4.66579099	4.66579099		1,325,410.85	0.00	1,325,410.85
07/01/2005	18	2.21489456		2.21489456	0.00	629,184.91	629,184.91
01/01/2006	19	4.74261615	4.74261615		1,347,234.57	0.00	1,347,234.57
07/01/2006	20	2.15341566		2.15341566	0.00	611,720.61	611,720.61
01/01/2007	21	6.35020853	6.35020853		1,803,903.20	0.00	1,803,903.20
07/01/2007	22	2.02736767		2.02736767	0.00	575,914.16	575,914.16
01/01/2008	23	6.47625652	6.47625652		1,839,709.65	0.00	1,839,709.65
07/01/2008	24	1.91962554		1.91962554	0.00	545,307.87	545,307.87
01/01/2009	25	6.58399865	6.58399865		1,870,315.94	0.00	1,870,315.94
07/01/2009	26	1.73281740		1.73281740	0.00	492,241.29	492,241.29
01/01/2010	27	6.77080679	6.77080679		1,923,382.52	0.00	1,923,382.52
07/01/2010	28	1.53104593		1.53104593	0.00	434,924.09	434,924.09
01/01/2011	29	6.97257827	6.97257827		1,980,699.72	0.00	1,980,699.72
07/01/2011	30	1.31311256		1.31311256	0.00	373,015.77	373,015.77
01/01/2012	31	7.19051164	7.19051164		2,042,608.04	0.00	2,042,608.04
07/01/2012	32	1.07772272		1.07772272	0.00	306,148.60	306,148.60
01/01/2013	33	7.42590147	7.42590147		2,109,475.21	0.00	2,109,475.21
07/01/2013	34	0.95439543		0.95439543	0.00	271,115.03	271,115.03
01/01/2014	35	7.54922876	7.54922876		2,144,508.78	0.00	2,144,508.78
07/01/2014	36	4.47562778	3.91484092	0.56078686	1,112,088.53	159,302.68	1,271,391.21
01/01/2015	37	4.02799642	4.02799642		1,144,232.60	0.00	1,144,232.60
07/01/2015	38	1.00570053		1.00570053	0.00	285,689.27	285,689.27
01/01/2016	39	7.49792366	7.49792366		2,129,934.54	0.00	2,129,934.54
07/01/2016	40	0.69232713		0.69232713	0.00	196,669.31	196,669.31
01/01/2017	41	7.81129707	7.81129707		2,218,954.50	0.00	2,218,954.50
07/01/2017	42	8.41721231		8.41721231	0.00	2,391,076.79	2,391,076.79
01/01/2018	43	0.08641188	0.08641188		24,547.02	0.00	24,547.02
07/01/2018	44	2.24401194		2.24401194	0.00	637,456.28	637,456.28