RECORDATION NO. 19626-V FILED

JUL 20 '04 2-14 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

July 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 (2) copies of a Lease Assignment, Assumption and Amendment Agreement, dated as of May 1, 2004, a secondary document as defined in the Board's Rules for the 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:

Assignor:	Solvay Polymers, Inc. 3333 Richmond Avenue Houston, Texas 77098
Assignee:	BP Amoco Polymers, Inc. Mail Code L3 150 West Warrensville Road Naperville Illinois 60563
Owner-Trustee:	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, Delaware 19890-0001

EXECUTION COPY

LEASE ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

(Equipment Trust 1995)

Dated as of May 1, 2004

RECORDATION NO. 19626-V FILED
JUL 20 '04 2-14 PM
SURFACE TRANSPORTATION BOARD

Among

SOLVAY POLYMERS, INC.
(Assignor)

BP AMOCO POLYMERS, INC.
(Assignee)

And

WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as trustee under the Trust Agreement
that creates the trust identified under the title hereof
(Owner Trustee)

THE LEASE REFERRED TO HEREIN IS SUBJECT TO A FIRST PRIORITY SECURITY INTEREST IN FAVOR OF THE INDENTURE TRUSTEE FOR THE BENEFIT OF THE NOTE PURCHASERS UNDER THE INDENTURE. THIS ASSIGNMENT HAS BEEN EXECUTED IN COUNTERPARTS. TO THE EXTENT THAT THIS ASSIGNMENT CONSTITUTES CHATTEL PAPER WITHIN THE MEANING OF ANY APPLICABLE UNIFORM COMMERCIAL CODE PROVISION, NO SECURITY INTEREST IN THIS ASSIGNMENT MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL EXECUTED COUNTERPART, WHICH SHALL BE IDENTIFIED FOR SUCH PURPOSES AS THE COUNTERPART CONTAINING THE RECEIPT THEREFOR EXECUTED BY THE INDENTURE TRUSTEE ON THE SIGNATURE PAGE THEREOF.

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C. SECTION 11301 ON _____ ___, 2004, 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 _____ __, 2004, AT _____ _.M.

LEASE ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT
(Equipment Trust 1995)

THIS LEASE ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT dated and effective as of May 1, 2004 (this "Assignment"), is made by and among Solvay Polymers, Inc., a Delaware corporation ("Assignor"), BP Amoco Polymers, Inc., a Delaware corporation ("Assignee"), and 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 as the "Solvay Polymers Equipment Trust 1995" (in such trustee capacity, the "Owner Trustee").

1. PARTICIPATION AGREEMENT, EQUIPMENT LEASE AGREEMENT AND MASTER US AGREEMENT. Reference is made to the following agreements:

(a) Participation Agreement (Solvay Polymers Equipment Trust 1995) dated as of September 1, 1995 (the "Participation Agreement"), among (i) General Electric Capital Corporation, as Owner Participant, (ii) Wilmington Trust Company, not in its individual capacity (except as otherwise expressly provided therein) but solely as Owner Trustee, (iii) Assignor as Lessee, (iv) Solvay America, Inc. as Guarantor, (v) the financial institutions named on Schedule I thereto as Note Purchasers and (vi) U.S. Bank National Association (successor to State Street Bank and Trust Company, successor to Shawmut Bank Connecticut, National Association), not in its individual capacity (except as otherwise expressly provided therein) but solely as the Indenture Trustee under a Trust Indenture and Security Agreement dated as of September 1, 1995, between it and the Owner Trustee; and

(b) Equipment Lease Agreement dated as of September 1, 1995 (the "Lease"), between Owner Trustee and Assignor.

2. DEFINITIONS. Each capitalized term used in this Assignment and not otherwise defined herein shall have the meaning specified in Schedule X to the Participation Agreement or in the Lease, as applicable. As used herein, the term "Lessee Documents" means the Participation Agreement, the Lease, including each Lease Supplement, and the Tax Indemnity Agreement.

3. ASSIGNMENT AND DELEGATION. Assignor hereby assigns to Assignee all of Assignor's rights and benefits, and Assignor hereby delegates and transfers to Assignee all of Assignor's obligations and duties, under or in connection with the Lease, the Participation Agreement and each of the other Operative Documents, in each case, to the extent accruing, arising or attributable to the period from and after the date hereof (collectively, the "Transferred Rights and Obligations").

4. ACCEPTANCE OF ASSIGNMENT AND DELEGATION. Assignee hereby accepts the assignment and the delegation of the Transferred Rights and Obligations; and Assignee agrees to be bound by, and agrees promptly to perform or cause to be performed, the

terms, conditions and covenants agreed to be done, kept and performed by Assignor arising on and after the date hereof under any one or more of the Lease, the Participation Agreement and each of the other Operative Documents.

5. INDEMNITIES. Assignee agrees to defend, indemnify, save and hold harmless Assignor from and against any and all claims, demands, costs, expenses, reasonable attorneys' fees and any other damages, losses or injuries (collectively, "Claims") which Assignor may sustain as a result of any failure or delay by Assignee in performing the obligations and duties assumed by Assignee pursuant to this Assignment. Assignor agrees to defend, indemnify, save and hold harmless Assignee from and against any and all Claims which Assignee may sustain as a result of any failure or delay by Assignor in performing the obligations and duties under the Operative Documents prior to the date hereof.

6. SECURITY INTEREST IN FAVOR OF INDENTURE TRUSTEE. Assignee acknowledges that, pursuant to Section 17 of the Lease, (i) Lessor has assigned, transferred, conveyed, sold and/or encumbered the Lease, the Equipment and the Rent payments (other than Excepted Payments) thereunder to the Indenture Trustee and (ii) that Lessee is required to pay directly to Indenture Trustee all Rent payments (other than Excepted Payments) and other sums due or to become due under the Lease and (iii) that the Equipment leased under the Lease has been mortgaged by Lessor under the Indenture in favor of Indenture Trustee. Assignee specifically accepts assignment of the Lease subject to the provisions of Section 17 thereof and the Lien of the Indenture, and agrees to be bound thereby and comply therewith.

7. FURTHER ASSURANCES. Assignor and Assignee hereby covenant and agree to execute, acknowledge and deliver all and every further assignment, bill of sale and other instrument and to do such further acts as either party reasonably may deem necessary or appropriate more fully to assure it and its successors and assigns that this Assignment has validly assigned and delegated the Transferred Rights and Obligations.

8. REPRESENTATIONS AND WARRANTIES OF ASSIGNOR. Assignor represents and warrants as follows:

(a) Assignor is a corporation that has been duly organized and is validly existing and in good standing under the laws of the State of Delaware, has all requisite corporate power and authority to enter into and perform its obligations under this Assignment.

(b) Assignor is duly authorized by all necessary corporate action to execute and deliver this Assignment and to fulfill and comply with the terms, conditions and provisions hereof, and this Assignment has been duly executed and delivered by Assignor.

(c) There are no actions, suits or proceedings pending or, to the knowledge of Assignor, threatened against or affecting Assignor or any of its property or rights before any Authority that (i) question the validity of this Assignment or Assignor's ability to perform its obligations hereunder or under the Lessee Documents or (ii) if adversely

determined, would materially and adversely affect the ability of Assignor to perform its obligations hereunder or under any of the Lessee Documents.

(d) Except for those obtained on or prior to the date hereof, no consent, approval or Authorization of, and no filings or registrations with, any Authority (other than filings with the United States Surface Transportation Board and the office of the Registrar General of Canada) is required for Assignor's execution, delivery and performance of this Assignment.

(e) Neither the execution and delivery of this Assignment, nor Assignor's compliance with the terms and provisions hereof, (i) conflicts with, results in a breach of, constitutes a default under (with or without the giving of notice or the lapse of time or both), or violates any of the terms, conditions or provisions of, (A) the articles of incorporation or the by-laws of Assignor or (B) any bond, debenture, note, mortgage, indenture, agreement, lease or other instrument to which Assignor is now a party or by which it or its property is bound, where such conflict, breach, default or violation, in the case of any of the instruments described in this subclause (B), would have a material adverse effect on the business, results of operations, assets or financial condition of Assignor or (ii) results in the creation or imposition of any Lien upon the Equipment (other than Permitted Liens) pursuant to the terms of any such articles, by-laws, bond, debenture, note, mortgage, indenture, agreement, lease or other instrument.

(f) This Assignment constitutes the legal, valid and binding obligation of Assignor, enforceable against Assignor in accordance with its terms, except as may be limited by bankruptcy, insolvency and other laws of general application relating to the enforcement of creditors' rights and by general equitable principles.

(g) No Lease Default or Event of Default has occurred and is continuing.

9. REPRESENTATIONS AND WARRANTIES OF ASSIGNEE. Assignee represents and warrants as follows:

(a) Assignee is a corporation that has been duly formed and is validly existing and in good standing under the laws of the State of Delaware, has all requisite corporate power and authority to carry on its business in all material respects, to own or hold under lease its property and to enter into, and perform its obligations under, this Assignment and each Lessee Document, and is duly qualified and is in good standing in each jurisdiction where the failure to so qualify, due to the character of its properties or the nature of its activities, could reasonably be expected to have a material adverse effect on its business, results of operations, assets or financial condition or would materially and adversely affect the ability of Assignee to perform its obligations under this Assignment or any Lessee Document.

(b) Assignee is duly authorized by all necessary corporate action to execute and deliver this Assignment and to fulfill and comply with the terms, conditions and provisions hereof and of the Lessee Documents, and this Assignment has been duly executed and delivered by Assignee.

(c) Each of this Assignment and the Lessee Documents constitutes the legal, valid and binding obligation of Assignee, enforceable against Assignee in accordance with its terms, except as may be limited by bankruptcy, insolvency and other laws of general application relating to the enforcement of creditors' rights and by general equitable principles.

(d) There are no actions, suits or proceedings pending or, to the knowledge of Assignee, threatened against or affecting Assignee or any of its property or rights before any Authority that (i) question the validity of this Assignment or Assignee's ability to perform its obligations hereunder or under the Lessee Documents or (ii) if adversely determined, would materially and adversely affect the ability of Assignee to perform its obligations hereunder or under any of the Lessee Documents.

(e) Neither the execution and delivery of this Assignment, nor Assignee's compliance with the terms and provisions hereof and with the terms and provisions of the Lessee Documents that are applicable to Assignee, (i) conflicts with, results in a breach of, constitutes a default under (with or without the giving of notice or the lapse of time or both), or violates any of the terms, conditions or provisions of, (A) the articles of incorporation or the by-laws of Assignee or (B) any bond, debenture, note, mortgage, indenture, agreement, lease or other instrument to which Assignee is now a party or by which it or its property is bound, where such conflict, breach, default or violation, in the case of any of the instruments described in this subclause (B), would have a material adverse effect on the business, results of operations, assets or financial condition of Assignee or would materially and adversely affect the ability of Assignee to perform its obligations under this Assignment or the Lessee Documents or (ii) results in the creation or imposition of any Lien upon the Equipment (other than Permitted Liens) pursuant to the terms of any such articles, by-laws, bond, debenture, note, mortgage, indenture, agreement, lease or other instrument.

(f) Neither the execution and delivery by Assignee of this Assignment, nor the fulfillment of, or compliance with, the terms and provisions of this Assignment and with the terms and provisions of the Lessee Documents that are applicable to Assignee, conflicts with, or results in a breach of, or violates, any of the terms, conditions or provisions of any law, rule, regulation, order, injunction or decree of any Authority applicable to Assignee, the breach or violation of which would (i) have a material adverse effect on Assignee, BPCNA (as hereinafter defined) the Owner Participant, the Owner Trustee, the Indenture Trustee, any Note Purchaser, any Noteholder, the Trust Estate, the Trust Indenture Estate or the Lien of the Indenture, (ii) materially and adversely affect Assignee's ability to perform its obligations under this Assignment or the Lessee Documents, or (iii) result in, or materially increase the risk of, the imposition of any criminal liability on Assignee, BPCNA or any Indemnitee.

(g) All federal, state, local and foreign income tax returns (if any) required to be filed by Assignee have, in fact, been filed, and all taxes which are shown to be due and payable (if any) in such returns have been paid. No material controversy in respect of additional income taxes due is pending or, to the knowledge of Assignee, threatened, which controversy if determined adversely would materially and adversely affect

Assignee's ability to perform its obligations hereunder or under any of the Lessee Documents.

(h) Except for those obtained or duly waived on or prior to the date of this Assignment, no consent, approval or Authorization of any Authority (other than approval to be obtained by appropriate submissions to the United States Surface Transportation Board and filings with the office of the Registrar General of Canada) is required for Assignee's execution, delivery and performance of this Assignment or for the performance of its obligations under the Lessee Documents; and Assignee has complied with all applicable provisions of law requiring the designation, declaration, filing, registration and/or qualification with any Authority in connection with the execution and delivery and performance of this Assignment or for the performance of its obligations under the Lessee Documents.

(i) Assignee has not created any Lien on any of the Equipment. Assignee has not taken any action that would interfere in any way with Owner Trustee's title to the Equipment, and no party has any claim to the Equipment by, through or under Assignee other than Permitted Liens. Assignee has not signed any Uniform Commercial Code financing statement with respect to the Equipment.

(j) Assignee is not an "investment company" or a company controlled by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(k) Except for the filing of this Assignment with each of the Surface Transportation Board and the office of Registrar General of Canada, no filings are required by the federal laws of the United States of America or the federal laws of the Dominion of Canada to protect and perfect the interests of Lessor and the Indenture Trustee in the Equipment and the Lease as assigned hereby.

(l) With respect to ERISA, except as otherwise disclosed:

(i) none of the Pension Plans nor their related trusts have been terminated in a distress termination pursuant to Section 4041(c) of ERISA or by the PBGC pursuant to Section 4042 of ERISA, nor have any actions been taken to so terminate any Pension Plan or related trust and neither Assignee nor any ERISA Affiliate has incurred or could reasonably be expected to incur any material liability with respect to a Pension Plan under Section 4062, 4063, 4064 or 4069 of ERISA;

(ii) there have been no "reportable events" (as such term is defined in Section 4043(c) of ERISA) for which the notice requirement to the PBGC has not been waived for an "administrator" (as such term is defined in Section 3(16)(A) of ERISA) with respect to any Pension Plan which have resulted or could reasonably be expected to result in any material liability of Assignee;

(iii) no "accumulated funding deficiency" (as such term is defined in Section 302 of ERISA or Section 412 of the Code) exists with respect to any

Pension Plan, whether or not waived, nor has any request for a waiver under Section 412(d) of the Code been, or is reasonably likely to be, filed with respect to any of the Pension Plans;

(iv) neither Assignee nor any ERISA Affiliate has failed to make any contribution or payment to any Pension Plan which has resulted or could reasonably be expected to result in the imposition of a Lien under Section 302(f) of ERISA or Section 412(n) of the Code;

(v) all Pension Plans are in compliance in all material respects with all applicable provisions of ERISA and the Code;

(vi) neither Assignee nor any ERISA Affiliate has incurred or is reasonably likely to incur any material withdrawal liability pursuant to Section 4201 or 4204 of ERISA or any material liability under Section 515 of ERISA; and

(vii) to the best of Assignee's knowledge, neither Assignee nor any ERISA Affiliate has engaged in a "prohibited transaction" (within the meaning of Section 4975 of the Code or Section 406 of ERISA) which could reasonably be expected to subject the Assignee to the tax or penalties on prohibited transactions imposed by Section 4975 of the Code or Section 502 of ERISA.

(m) For purposes of Treasury Regulation § 1.467-1(f), avoidance of Federal income tax is not a principal purpose of Assignee for the transfer of the Transferred Rights and Obligations pursuant to this Assignment (it being agreed that for purposes of the Tax Indemnity Agreement, Section 5(d)(E) thereof shall be disregarded in relation to any Lease Event of Default under Section 19(f) of the Lease arising from this subsection (m)).

10. OPERATIVE DOCUMENTS. Attached hereto as Schedule 1 is a list of the Operative Documents and other documents relating thereto that Assignor has provided to counsel to Assignee on behalf of Assignee. Assignor hereby confirms that the documents identified in Schedule 1 are the only documents in Assignor's possession that constitute the binding contractual arrangement governing the Transferred Rights and Obligations, and that, to Assignor's knowledge, there are no amendments, supplements or other modifications thereto that have not been provided to Assignee. However, in the event that other material binding contractual instruments relating to the Transferred Rights and Obligations that have not heretofore been so provided are subsequently discovered, Assignor agrees to defend, indemnify, save and hold harmless Assignee from and against any and all Claims which Assignee may sustain as a result of the failure of Assignor to provide such other material binding contractual instruments on or prior to the date hereof, but solely to the extent such Claim represents any additional incremental liability (direct or indirect) on the part of Assignee under or in connection with Operative Documents, of which liability Assignee is unaware as of the date hereof due to any incompleteness of the documentation so provided.

11. LEASE AMENDMENTS. Subject to the execution and delivery by each other party to the Participation Agreement of the related Consent and Release of even date herewith, the Lease is amended as follows with effect from the date hereof:

(a) Each reference contained in the Lease to "Lessee" shall mean and be deemed to refer to Assignee.

(b) Each reference contained in the Lease to the "Guarantor" shall mean and be deemed to refer to BP Corporation North America Inc., an Indiana corporation ("BPCNA"), and each reference contained in the Lease to the "Guaranty" shall mean and be deemed to refer to the Guaranty of BPCNA dated as of the date hereof in favor of each party to the Participation Agreement other than Lessee.

(c) Section 10(g) of the Lease is amended by inserting the following after the words "but subject to the proviso in Section 10(a)," appearing in the second line thereof:

> "(i) so long as the Guarantor maintains at least an Investment Grade (as defined below) rating, (1) Lessee shall have the right to self-insure the Equipment for (x) physical damage up to the entire amount required by Section 10(a)(i) and (y) liability from bodily injury, death and property damage up to the aggregate amount of $5,000,000 (inclusive of any deductibles or retentions under policies of insurance), and (2) the insurer(s) named in the liability insurance certificate being delivered to each Insured Party on or about May 1, 2004, or any other solvent insurance company that is an Affiliate of Lessee from time to time, shall be satisfactory for purposes of such liability insurance required by Section 10(a)(b), and (ii) otherwise,"

and inserting the following at the end thereof:

> "For purposes of this Section 10(g), "Investment Grade" means that:
>
> (i) if the long-term indebtedness of Guarantor is rated only by Moody's Investor Service, Inc. ("Moody's"), the rating assigned by Moody's to such indebtedness shall be not less than Baa2, if the long-term indebtedness of Guarantor is rated only by Standard and Poor's Rating Group ("S&P") the rating assigned by S&P to such indebtedness shall be not less than BBB, and if the long-term indebtedness of Guarantor is rated by both Moody's and S&P the rating assigned by Moody's to such indebtedness shall be not less than Baa2 and the rating assigned by S&P to such indebtedness shall be not less than BBB; or
>
> (ii) if the long-term indebtedness of Guarantor is not rated by either Moody's or S&P but any issue of long-term indebtedness is rated by the National Association of Insurance Commissioners ("NAIC"), such indebtedness shall by rated not less than NAIC-2; or
>
> (iii) if the long-term indebtedness of Guarantor is not rated by any of Moody's, S&P or NAIC, the commercial paper of Guarantor, if rated, shall be rated P-1 by Moody's (if rated only by Moody's), shall be rated A-1 by S&P (if

rated only by S&P) or shall be rated P-1 by Moody's and A-1 by S&P (if rated by both Moody's and S&P);

or, in each case, a comparable rating by any successor rating service. Each reference to "Guarantor" contained in the foregoing definition shall mean, if Guarantor is not then an entity being rated as described above, the most immediate parent of Guarantor that is so rated."

(e) The reference to "Belgium" contained in Section 27(e) of the Lease and any other similar reference contained in the Lease to Belgium being a jurisdiction relevant to either Assignee or BPCNA shall instead refer to "England".

Except as amended or modified by this Assignment, the Lease remains unmodified and in full force and effect and is hereby ratified, approved and confirmed as of the date hereof.

12. COUNTERPARTS. The parties hereto may execute this Assignment in multiple counterparts, each of which shall be deemed an original for all purposes, but all of which together shall constitute one and the same instrument. To the extent that this Assignment constitutes chattel paper within the meaning of any applicable Uniform Commercial Code provision, no security interest in this Assignment may be created through the transfer or possession of any counterpart other than the original executed counterpart, which shall be identified for such purposes as the counterpart containing the receipt therefor executed by the Indenture Trustee on the signature page thereof.

13. INTENDED BENEFICIARIES. Each of the Participants, the Noteholders and the Indenture Trustee are intended third-party beneficiaries of this Assignment, other than Section 10 hereof, and each such Person may enforce the Operative Documents directly against Assignee to the same extent as such Person was entitled to enforce the Operative Documents directly against Assignor. As between Assignor and Assignee, this Assignment shall inure to the benefit of the respective successors, assigns and transferees of Assignor and Assignee.

14. CONSTRUCTION. **THIS ASSIGNMENT SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK AND THE PROVISIONS OF THIS ASSIGNMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THAT STATE.** The titles of the sections of this Assignment are for convenience only and shall not define or limit any of the terms or provisions hereof. Each of this Assignment and the Guaranty of BPCNA dated as of the date hereof is an "Operative document" as such term is defined in Schedule X to the Participation Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, Assignor and Assignee, each intending to be legally bound, have each caused this Assignment to be duly executed by an authorized representative as of the date first above written.

ASSIGNOR

SOLVAY POLYMERS, INC.

By: Edgar H Case
Name: EDGAR H. CASE
Title: TREASURER

ASSIGNEE

BP AMOCO POLYMERS, INC.

By:_____
Name:
Title: Attorney-in-Fact

OWNER TRUSTEE

WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
owner trustee

By:_____
Name:
Title:

IN WITNESS WHEREOF, Assignor and Assignee, each intending to be legally bound, have each caused this Assignment to be duly executed by an authorized representative as of the date first above written.

ASSIGNOR

SOLVAY POLYMERS, INC.

By:_____
Name:
Title:

ASSIGNEE

BP AMOCO POLYMERS, INC.

By: M. Gwen Hennion
Name: M. Gwen Hennion
Title: Attorney-in-Fact

OWNER TRUSTEE

WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
owner trustee

By:_____
Name:
Title:

IN WITNESS WHEREOF, Assignor and Assignee, each intending to be legally bound, have each caused this Assignment to be duly executed by an authorized representative as of the date first above written.

ASSIGNOR

SOLVAY POLYMERS, INC.

By:_____
Name:
Title:

ASSIGNEE

BP AMOCO POLYMERS, INC.

By:_____
Name:
Title: Attorney-in-Fact

OWNER TRUSTEE

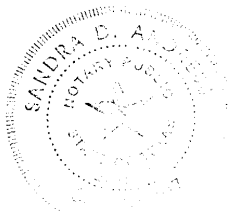
WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
owner trustee

By:_____
Name:
Title: **Tira L. Johnson**
Financial Services Officer

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on April 22, 2004, by Edgar H. Case, treasurer of SOLVAY POLYMERS, INC., a Delaware corporation.



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

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF TEXAS §
§
COUNTY OF HARRIS §

On this 22nd day of April, 2004, before me personally appeared, Edgar H. Case, to me personally known, being by me duly sworn, says that he is treasurer of SOLVAY POLYMERS, INC. (the "Corporation") and that the said instrument attached hereto was signed on behalf of the Corporation under duly adopted and existing authority of the board of directors and he acknowledged that the execution of the said instrument was the act and deed of the Corporation.

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

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF ILLINOIS §
§
COUNTY OF DuPage §

This instrument was acknowledged before me on June 22, 2004, by M. GWEN HELRN, Attorney-in-Fact of BP Amoco Polymers, Inc., a Delaware corporation.

Mary Jo Kucharski
Notary Public in and for the State of Illinois

"OFFICIAL SEAL"
MARY JO KUCHARSKI
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 06/12/2008

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF ILLINOIS §
§
COUNTY OF DuPage §

On this 22nd day of June, 2004, before me personally appeared, M-GWEN HELRN to me personally known, being by me duly sworn, says that she is Attorney-in-Fact of BP Amoco Polymers, Inc., a Delaware corporation (the "Company") and that the said instrument attached hereto was signed on behalf of the Company under duly adopted and existing authority of the board of directors of the Company and she acknowledged that the execution of the said instrument was the act and deed of the Company.

Mary Jo Kucharski
Notary Public in and for the State of Illinois

"OFFICIAL SEAL"
MARY JO KUCHARSKI
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 06/12/2008

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF DELAWARE §
§
COUNTY OF NEW CASTLE §

This instrument was acknowledged before me on _____ __, 2004, by Tira L. Johnson, Financial Services Officer of WILMINGTON TRUST COMPANY, a Delaware trust company.

Notary Public in and for the State of Delaware
SUSANNE M. GULA
NOTARY PUBLIC
My Commission Expires November 21, 2005

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF DELAWARE §
§
COUNTY OF NEW CASTLE §

On this __ day of _____, 2004, before me personally appeared, Tira L. Johnson, to me personally known, being by me duly sworn, says that he/she is Financial Services Officer of WILMINGTON TRUST COMPANY (the "Company") and that the said instrument attached hereto was signed on behalf of the Company under duly adopted and existing authority of the board of directors and he/she acknowledged that the execution of the said instrument was the act and deed of the Company.

Notary Public in and for the State of Delaware
SUSANNE M. GULA
NOTARY PUBLIC
My Commission Expires November 21, 2005

SCHEDULE 1

OPERATIVE DOCUMENTS

SCHEDULE 1

OPERATIVE DOCUMENTS

SOLVAY POLYMERS, INC.
SOLVAY POLYMERS EQUIPMENT TRUST 1995
Closing and First Funding Date

Table of Contents

Document Name	Tab No.
Conformed Copy of Participation Agreement (w/Schedules and Exhibits)	1
Conformed Copy of Trust Agreement	2
Conformed Copy of Equipment Lease Agreement	3
Conformed Copy of Guaranty	4
Trust Indenture and Security Agreement	5
Conformed Copy of Bill of Sale	6
Conformed Copy of Lease Supplement No. 1	7
Conformed Copy of Tax Indemnity Agreement (Owner Participant, Lessee, Guarantor, Chemical, Thelen, Marrin and F&J only)	8
Indenture Supplement No. 1	9
Financing Statement	10
Promissory Notes (7)	11
Officer's Certificates regarding Representations and Warranties	12
Opinion of Thelen, Marrin, Johnson & Bridges, Counsel to Owner Participant	13
Opinion of Harsha Murthy, Counsel to Owner Participant	14
Opinion of Fulbright & Jaworski L.L.P., Counsel to Lessee and Guarantor	15
Opinion of E. J. Buckingham III, Counsel to Lessee and Guarantor	16
Opinion of Potter Anderson & Corroon, Counsel to Owner Trustee	17
Opinion of Shipman & Goodwin, Counsel to Indenture Trustee	18
Opinion of Milner Fenerty, Special Canadian Counsel to Lessee	19

Document Name	Tab No.
Secretary's Certificate of Lessee with Certificate of Incorporation certified by Secretary of State, Bylaws and Resolutions	20
Secretary's Certificate of Guarantor with Certificate of Incorporation certified by Secretary of State, Bylaws and Resolutions	21
Certificates of Good Standing for Lessee and Guarantor	22
Secretary's Certificate of Owner Participant with Certificate of Incorporation certified by Secretary of State, Bylaws and Authorization	23
Certificate of Good Standing for Owner Participant	24
Secretary's Certificate for Owner Trustee with Certificate of Incorporation, Bylaws and Resolutions	25
Certificate of Good Standing for Owner Trustee	26
Secretary's Certificate of Indenture Trustee with Articles of Association, Bylaws and Resolutions	27
Certificate from Comptroller of Currency for Indenture Trustee	28
Manufacturer's Consent to Assignment of Warranties	29
Private Placement Number	30
Funding Date Notice	31
Evidence of Insurance	32
Chemical Securities, Inc. - Offering Letter	33
Officer's Certificate of Owner Trustee regarding New York Banking Law	34

SOLVAY POLYMERS, INC.
SOLVAY POLYMERS EQUIPMENT TRUST 1995
Second Funding Date

Table of Contents

Document Name	Tab No.
Funding Date Notice	1
Bill of Sale	2
Lease Supplement No. 2	3
Indenture Supplement No. 2	4
Financing Statement	5
Notes (B-1 through B-7)	6
Officer's Certificates re: Representations and Warranties (a) Lessee (b) Guarantor (c) Owner Participant (d) Owner Trustee (2) (e) Indenture Trustee	7
Opinion of Thelen, Marrin, Johnson & Bridges Counsel to Owner Participant	8
Opinion of Harsha Murthy, Esq. Counsel to Owner Participant	9
Opinion of Fulbright & Jaworski Counsel to Lessee and Guarantor	10
Opinion of E. J. Buckingham III Counsel to Lessee and Guarantor	11
Opinion of Potter Anderson & Corroon Counsel to Owner Trustee	12
Opinion of Shipman & Goodwin Counsel to Indenture Trustee	13
Opinion of Milner Fenerty	14

Table of Contents

Document Name	Tab No.
Canadian Counsel to Lessee and Guarantor	
Officer's Certificate (including Incumbency Certificate) w/Certificate of Incorporation Certified by the Secretary of State of the State of Delaware, Bylaws and Resolutions (a) Lessee (b) Guarantor	15
Certificate of Good Standing (a) Lessee (b) Guarantor	16
Officer's Certificate (including Incumbency Certificate) with Certificate of Incorporation certified by the Secretary of State of the State of New York, Bylaws and Authorization for Owner Participant	17
Certificate of Good Standing for Owner Participant	18
Officer's Certificate (including Incumbency Certificate) with Certificate of Incorporation, Bylaws and Resolutions for Owner Trustee	19
Certificate of Good Standing for Owner Trustee	20
Officer's Certificate (including Incumbency Certificate) with Articles of Association, Bylaws and Resolutions for Indenture Trustee	21
Certificate from the Comptroller of Currency for Indenture Trustee	22
Manufacturer's Consent of Assignment of Warranties	23
Private Placement Number	24
Evidence of Insurance under § 10 of Lease	25
Letter Revising Second Fund Date Applicable Percentages	26

SOLVAY POLYMERS, INC.
SOLVAY POLYMERS EQUIPMENT TRUST 1995
Third Funding Date

Table of Contents

Document Name	Tab No.
Funding Date Notice	1
Bill of Sale	2
Lease Supplement No. 3	3
Indenture Supplement No. 3	4
Financing Statement	5
Notes (C-1 through C-8)	6
Officer's Certificates re: Representations and Warranties (a) Lessee (b) Guarantor (c) Owner Participant (d) Owner Trustee (2) (e) Indenture Trustee	7
Opinion of Thelen, Marrin, Johnson & Bridges Counsel to Owner Participant	8
Opinion of Harsha Murthy, Esq. Counsel to Owner Participant	9
Opinion of Fulbright & Jaworski Counsel to Lessee and Guarantor	10
Opinion of E. J. Buckingham III Counsel to Lessee and Guarantor	11
Opinion of Morris, James, Hitchens & Williams Counsel to Owner Trustee	12
Opinion of Shipman & Goodwin Counsel to Indenture Trustee	13

Table of Contents

Document Name	Tab No.
Opinion of Milner Fenerty Canadian Counsel to Lessee and Guarantor	14
Officer's Certificate (a) Lessee (b) Guarantor	
Certificate of Good Standing (a) Lessee (b) Guarantor	16
Officer's Certificate for Owner Participant	
Certificate of Good Standing for Owner Participant	18
Officer's Certificate (including Incumbency Certificate) with Certificate of Incorporation, Bylaws and Resolutions for Owner Trustee	19
Certificate of Good Standing for Owner Trustee	20
Officer's Certificate for Indenture Trustee	21
Certificate from the Comptroller of Currency for Indenture Trustee	22
Manufacturer's Consent of Assignment of Warranties	23
Private Placement Number	24
Evidence of Insurance under § 10 of Lease	25
Letter Revising Third Fund Date Applicable Percentages	26

SOLVAY POLYMERS, INC.
SOLVAY POLYMERS EQUIPMENT TRUST 1995
Destroyed Rail Car ELTX 4046

Table of Contents

Document Name	Tab No.
Lease Supplement No. 4	1
Indenture Supplement No. 4	2
Bill of Sale	3
Uniform Commercial Code Partial Release (Form UCC-3)	4
Correspondence Re: Filings with the U. S. Surface Transportation Board	5
Correspondence Re: Filings with the Deputy Registrar General of Canada	6
Correspondence Re: Publication of Notice in the *Canada Gazette*	7

8

SOLVAY POLYMERS, INC.
SOLVAY POLYMERS EQUIPMENT TRUST 1995
Destroyed Rail Car ELTX 4735

Table of Contents

Document Name	Tab No.
Lease Supplement No. 5	1
Partial Release of Indenture Lien	2
Bill of Sale	3
Uniform Commercial Code Partial Release (Form UCC-3)	4
Letter of Instruction to Indenture Trustee	5
Correspondence Re: Filings with the U.S. Surface Transportation Board	6
Correspondence Re: Filings with the Deputy Registrar General of Canada	7
Correspondence Re: Publication of Notice in the *Canada Gazette*	8

SOLVAY POLYMERS, INC.

SOLVAY POLYMERS EQUIPMENT TRUST 1995

Destroyed Rail Cars AMCX 4560, 4595 and 4597
(formerly ELTX 4560, 4595 and 4597)

Table of Contents

Document Name	Tab No.
Notice of Casualty for ELTX 4560 and 4595 (December 20, 2002)	1
Notice of Casualty for ELTX 4597 (February 19, 2003)	2
Lease Supplement No. 6 (January 23, 2004)	3
Partial Release (January 23, 2004)	4
Uniform Commercial Code Partial Release (Form UCC-3)	5
Bill of Sale (January 23, 2004)	6
Letter of Instruction to Owner Trustee	7
Letter of Instruction to Indenture Trustee	8
Correspondence Re: Filings with the U.S. Surface Transportation Board	9
Correspondence Re: Filings with the Registrar General of Canada	10
Correspondence Re: Publication of Notice in the *Canada Gazette*	11

SOLVAY POLYMERS, INC.

SOLVAY POLYMERS EQUIPMENT TRUST 1995

Destroyed Rail Cars AMCX 4739
(formerly ELTX 4739)

Table of Contents

Document Name	Tab No.
Notice of Casualty for AMCX 4739 (November 13, 2003)	1
Lease Supplement No. 7 (March 10, 2004)	2
Partial Release (March 10, 2004)	3
Uniform Commercial Code Partial Release (Form UCC-3)	4
Bill of Sale (March 10, 2004)	5
Letter of Instruction to Owner Trustee	6
Letter of Instruction to Indenture Trustee	7
Correspondence Re: Filings with the U.S. Surface Transportation Board	8
Correspondence Re: Filings with the Registrar General of Canada	9
Correspondence Re: Publication of Notice in the *Canada Gazette*	10

SCHEDULE 2

EQUIPMENT

Equipment:

99 Center Flow covered hopper rail cars of 5,800 cu. ft. capacity initialed ELTX and numbered 4000 through 4099 (except 4046 which suffered a casualty), together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.

769 ~~793~~ Center Flow covered hopper rail cars of 5,800 cu. ft. capacity initialed AMCX and numbered 4100 through 4873 (except 4339, 4560, 4597, 4598 and 4735 all of which suffered casualty), together with all parts, appurtenances and other equipment or property attached to said units of railroad equipment.