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November 16, 2004

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

RECORDATION NO. 15075-U FILED
NOV 19 '04 11-05 AM
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 is the **Termination of Sublease Agreement (PE)** dated as of May 1, 2004, a secondary document as defined in the Board's Rules for Recordation of Documents.

The enclosed document relates to the following three rail car leases which were previously filed with the Board under the indicated Recordation Numbers:

LEASE	RECORDATION NUMBER
M&T Credit Services (formerly Allfirst Bank) Lease	**15075**
Pitney Bowes No. 2 Lease	**15616**
Pitney Bowes No. 3 Lease	**16048**

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

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

Sublessee BP Solvay Polyethylene North America
3333 Richmond Avenue
Houston, TX 77098

A description of the railroad equipment covered by the enclosed document with respect to the **M&T Credit Services (formerly Allfirst Bank) Lease** is:

> Two hundred sixty eight (268) ACF Model 5711, 5,800 cubic foot capacity center flow covered hopper rail cars bearing ELTX reporting marks and road numbers 1100 through 1371 (excluding 1257, 1329, 1354 and 1363).

45539346.1/10304885 (Termination of Sublease Agreement (PE))

A description of the railroad equipment covered by the enclosed document with respect to the **Pitney Bowes No. 2 Lease** is:

> (a) Thirty two (32) Thrall covered railroad hopper cars, bearing serial numbers ELTX 1500 through 1531, (b) Thirty two (32) Thrall covered railroad hopper cars, bearing serial numbers ELTX 1532 through 1563, and (c) Twenty one (21) Thrall covered railroad hopper cars, bearing serial numbers ELTX 1564 through 1584.

A description of the railroad equipment covered by the enclosed document with respect to the **Pitney Bowes No. 3 Lease** is:

> Seventy four (74) ACF 5800 cubic foot center flow covered hopper rail cars, bearing serial numbers ELTX 1600 through 1674 (excluding 1606).

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

> This document terminates the Sublease Agreement (PE) dated as of October 31, 2001, effective as of December 13, 2001 with respect to the railroad equipment covered by the M&T Credit Services (formerly Allfirst) head lease dated as of September 1, 1986 and effective as of June 19, 2002 with respect to the Pitney Bowes No. 2 head lease dated as of May 2, 1988 and with respect to the Pitney Bowes No. 3 head lease dated as of November 30, 1988.

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

Very truly yours,

Nina B. Skinner

Nina Bianchi Skinner

NBS/ak
Enclosures

TERMINATION OF SUBLEASE AGREEMENT (PE)

RECORDATION NO. 15075-U FILED

NOV 19 '04 11-05 AM

SURFACE TRANSPORTATION BOARD

DATED AS OF MAY 1, 2004

Between

Solvay Polymers Inc.
(Sublessor)

and

BP Solvay Polyethylene North America
(Sublessee)

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C. SECTION 11301 ON _____ ___, 2004, AT _____ ___.M., UNDER RECORDATION NUMBER 15075-___, AND AT _____ ___.M., UNDER RECORDATION NUMBER 15616-___, AND AT _____ ___.M., UNDER RECORDATION NUMBER 16048-___, AND ON JULY 20, 2004, AT 1:57 P.M., UNDER RECORDATION NUMBER 19626-T, AND DEPOSITED WITH THE OFFICE OF THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE CANADA TRANSPORTATION ACT ON JULY 20, 2004, AT 12:38 P.M.

1692983.01.02/1584457
45439319.2

TERMINATION OF SUBLEASE AGREEMENT (PE)

Termination of Sublease Agreement (PE), dated and effective as of May 1, 2004 (this "Termination"), by and between Solvay Polymers, Inc., a Delaware corporation, as sublessor ("Sublessor"), and BP Solvay Polyethylene North America, a Delaware general partnership, as sublessee ("Sublessee").

WITNESSETH:

1. The undersigned have entered into that certain Sublease Agreement (PE) dated as of October 31, 2001, filed with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301 on November 1, 2001, and deposited with the Office of the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act of Canada on November 5, 2001, (the "Sublease Agreement").

2. Pursuant to Section 1(a) of the Sublease Agreement, the parties hereto agree that the Sublease Agreement is terminated and discharged effective as of:

December 13, 2001, with respect to Schedule 1 to the Sublease Agreement;

May 1, 2004, with respect to Schedule 2 to the Sublease Agreement;

June 19, 2002, with respect to Schedule 3 to the Sublease Agreement; and

June 19, 2002, with respect to Schedule 4 to the Sublease Agreement.

3. This Termination is being (a) filed with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301 and (b) deposited with the Office of the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act.

4. The parties hereto are the same parties to the Sublease Agreement and such parties do hereby terminate the Sublease Agreement effective as of May 1, 2004.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have each caused this Termination to be duly executed by their respective officers duly authorized as of the date and year first written above.

SOLVAY POLYMERS, INC.

By: Edgar H Case

Edgar H. Case
Treasurer

BP SOLVAY POLYETHYLENE
NORTH AMERICA

By: R J Sokol

Robert J. Sokol
Vice President

[SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT]

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on July 2 2004, by Robert J. Sokol, the Vice President of BP SOLVAY POLYETHYLENE NORTH AMERICA.

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

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF TEXAS §
§
COUNTY OF HARRIS §

On this 2ND day of July, 2004, before me personally appeared, Robert J. Sokol, to me personally known, being by me duly sworn, says that he is the Vice President of BP SOLVAY POLYETHYLENE NORTH AMERICA (the "Partnership"), and that the said instrument attached hereto was signed on behalf of the Partnership under the authority of the Partnership Agreement of the Partnership on July 2, 2004, and he acknowledged that the execution of the said instrument was the act and deed of the Partnership.

Sandra D Andrews
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 July 2, 2004, by Edgar H. Case, the Treasurer of SOLVAY POLYMERS, INC.

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

[REGISTRAR GENERAL ACKNOWLEDGMENT]

STATE OF TEXAS §
§
COUNTY OF HARRIS §

On this 2ND day of July, 2004, before me personally appeared, Edgar H. Case, to me personally known, being by me duly sworn, says that he is the Treasurer of SOLVAY POLYMERS, INC. (the "Company"), and that the said instrument attached hereto was signed on behalf of the Company under the authority of the Board of Directors of the Company on July 2, 2004, and he acknowledged that the execution of the said instrument was the act and deed of the Company.

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

Schedule 1 to Sublease

Head Lease: Lease of Railroad Equipment dated as of September 1, 1986, between Allfirst Bank, successor in interest to BarclaysAmerican/Leasing, Inc., as lessor and Solvay Polymers, Inc., successor in interest to Soltex Polymer Corporation, as lessee.

Equipment: 268 ACF Model 5711, 5800 cu. ft., center folow, covered hopper cars, bearing serial numbers ELTX 1100 through 1371 (other than 1257, 1329, 1354, and 1363 which suffered a casualty).

Head Lessor/Lender Consent: The undersigned represents that it is the lessor under the Head Lease and that no other financing party has an interest in the Head Lease, and hereby consents to the terms of Sublease Agreement (PE) dated as of October 31, 2001 between Solvay Polymers, Inc. and BP Solvay Polyethylene North America, as supplemented by this Supplement:

ALLFIRST BANK

By:_____
Name: _____
Title: _____

Agreed:

STATE STREET BANK AND TRUST COMPANY, as Agent

By: Todd R. DiNezza
Assistant Vice President

45100042.6

Schedule 2 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: 99 Center Flow covered hopper rail cars of 5,800 cu. ft. capacity initialled 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.

Head Lessor/Lender Consent: Not required.

Schedule 3 to Sublease

Head Lease: Master Equipment Lease Agreement dated May 21, 1988 between NFMR, Inc., successor in interest to Pitney Bowes Credit Corporation, as lessor, and Solvay Polymers, Inc., successor in interest to Soltex Polymer Corporation, as lessee.

Equipment: (a) 32 Thrall covered railroad hopper cars, bearing serial numbers ELTX 1500 through 1531. (b) 32 Thrall covered railroad hopper cars, bearing serial numbers ELTX 1532 through 1563. (c) 21 Thrall covered railroad hopper cars, bearing serial numbers ELTX 1564 through 1584.

Head Lessor/Lender Consent: The undersigned represents that it is the lessor under the Head Lease and that no other financing party has an interest in the Head Lease, and consents to the terms of Sublease Agreement (PE) dated as of October 31, 2001 between Solvay Polymers, Inc. and BP Solvay Polyethylene North America, as supplemented by this Supplement.

NFMR, INC.

By: _____
Name: Richard A. Lee
Title: Vice President

45100042.5

Schedule 4 to Sublease

Head Lease: Master Equipment Lease Agreement No. 0061366 dated November 30, 1988, between NFMR, Inc., successor in interest to Pitney Bowes Credit Corporation, as lessor, and Solvay Polymers, Inc., successor in interest to Soltex Polymer Corporation, as lessee.

Equipment: 74 ACF 5800 cu. ft. center flow covered hopper rail cars, bearing serial numbers ELTX 1600 through 1674 (it being understood that car1606 suffered a casualty and that stipulated loss value is payable with respect thereto).

Consent of Head Lessor/Lender: The undersigned represents that it is the lessor under the Head Lease and that no other financing party has an interest in the Head Lease, and consents to the terms of Sublease Agreement (PE) dated as of October 31, 2001 between Solvay Polymers, Inc. and BP Solvay Polyethylene North America, as supplemented by this Supplement:

NFMR, INC.

By: _____
Name: Ronald R. Lee
Title: Vice President

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