

FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP
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RECORDATION NO. 15075-V FILED

JAN 13 '05 3-09 PM

SURFACE TRANSPORTATION BOARD

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January 12, 2005

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 Amendment No. 5** dated as of November 11, 2004, a secondary document as defined in the Board's Rules for Recordation of Documents.

The enclosed document relates to the M&T Credit Services LLC (formerly Allfirst Bank) documents which were previously filed with the Board under Recordation Number 15075.

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

Lessor:	M&T Credit Services LLC 25 South Charles Street, 15th Floor Mailcode 104-460 Baltimore, Maryland 21202
Lessee:	BP Solvay Polyethylene North America 3333 Richmond Avenue Houston, TX 77098

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

265 AFC Model 5711 Center Flow® covered hopper railcars of 5,800 cubic foot capacity bearing ELTX reporting marks and road numbers 1100 through 1104, 1106 through 1170, 1172 through 1256, 1258 through 1326, 1328, 1330 through 1353, 1355 through 1362 and 1364 through 1371, together 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 ELTX 1327 from the Lease of Railroad Equipment dated as of September 1, 1986, as amended,

45558071.1/10304885 (ELTX 1327)

Mr. Vernon A. Williams
January 12, 2005
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due to the destruction of railcar ELTX 1327 in a casualty event on
August 8, 2004.

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,

A handwritten signature in cursive script that reads "Nina B. Skinner".

Nina Bianchi Skinner

NBS/ak
Enclosures

LEASE AMENDMENT NO. 5

RECORDATION NO. 15075-V FILED

JAN 13 '05 3-09 PM

Dated as of November 11, 2004

SURFACE TRANSPORTATION BOARD

Between

M&T CREDIT SERVICES, LLC
(successor in interest to Allfirst Bank)

Lessor

and

BP SOLVAY POLYETHYLENE NORTH AMERICA

Lessee

ELTX 1327

FILED WITH THE UNITED STATES SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. SECTION 11301 ON JANUARY __, 2005, AT ____ .M.
UNDER RECORDATION NUMBER 15075-__.

LEASE AMENDMENT NO. 5

THIS LEASE AMENDMENT NO. 5, dated as of November 11, 2004 (this "Lease Amendment"), is entered into between M&T CREDIT SERVICES, LLC, a New York limited liability company, as successor in interest to M&T Credit Corporation, as successor in interest to Manufacturers and Traders Trust Company, as successor in interest to Allfirst Bank (formerly known as The First National Bank of Maryland) ("Allfirst"), as successor in interest to BarclaysAmerican/Leasing, Inc. ("Barclays") and as lessor ("Lessor"), and BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership, as successor in interest to Solvay Polymers, Inc. (formerly known as Soltex Polymer Corporation) and as lessee ("Lessee").

A. Reference is made to the Lease of Railroad Equipment dated as of September 1, 1986, as amended by the letter dated January 27, 1987, as amended by the letter agreement dated November 24, 1992, as amended by Lease Amendment No. 2 dated as of April 6, 2000, as amended by Lease Amendment No. 3 dated as of October 29, 2002, as amended by Lease Amendment No. 4 dated as of March 10, 2004 (collectively, the "Lease"), between Lessor and Lessee. Pursuant to the Lease, Lessee leased from Lessor 272 new ACF Model 5711 Center Flow® covered hopper cars of 5,800 cubic foot capacity, serial numbered ELTX 1100 through 1371, inclusive.

B. In June of 1996, Barclays sold, assigned and transferred to The Provident Bank ("Provident") all of Barclays' right, title and interest in and to the Lease and the Equipment (as defined in the Lease). On September 30, 1996, Provident assigned to Allfirst (i) all of Provident's right, title, interest, claims, demands and obligations in, to and under the Lease and (ii) all of Provident's right, title and interest in and to 271 ACF Model 5711 Center Flow® covered hopper cars of 5,800 cubic foot capacity bearing car marks and numbers: ELTX 1100 through 1256, inclusive; and ELTX 1258 through 1371, inclusive.

C. Effective April 1, 2003, Allfirst merged with Manufacturers and Traders Trust Company, with Manufacturers and Traders Trust Company being the surviving entity. As of July 7, 2003, Manufacturers and Traders Trust Company assigned all of its interest in and to the Lease and the Equipment to Lessor.

D. Four Units of Equipment suffered Casualty Occurrences as follows: ELTX 1257 on June 26, 1989; ELTX 1329 on December 18, 1997; ELTX 1363 on February 5, 1998; and ELTX 1354 on September 10, 1998. Said Units of Equipment were removed from the Lease by Lease Amendment No. 2 dated as of April 6, 2000.

E. ELTX 1171 suffered a Casualty Occurrence on January 21, 2002, and said Unit of Equipment was removed from the Lease by Lease Amendment No. 3 dated as of October 29, 2002.

F. ELTX 1105 suffered a Casualty Occurrence on June 28, 2003, and said Unit of Equipment was removed from the Lease by Lease Amendment No. 4 dated as of March 10, 2004.

G. On August 8, 2004, a Casualty Occurrence occurred with respect to the Unit of Equipment described in Schedule I to this Lease Amendment (the "Lost Unit"). Pursuant to Section 7.1 of the Lease, on January 2, 2005 (the "Casualty Payment Date"), Lessee paid the Casualty Value in the amount of \$18,572.81 for the Lost Unit, together with Rent in the amount of \$63,253.60 due and payable on such date, and has otherwise fulfilled its obligations with respect thereto.

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 in this Lease Amendment (including those used in the foregoing recitals) shall have the meanings specified in the Lease. Lessor and Lessee do hereby confirm, ratify, adopt and agree to the foregoing recitals.

2. Lessor and Lessee agree that:

(i) all right, title and interest of Lessor in and to the Lost Unit 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 Unit);

(ii) the Lost Unit is released and discharged from the provisions of the Lease as of the Casualty Payment Date, except for those provisions of the Lease which expressly survive the term of the Lease;

(iii) Lessee has no further obligation to pay any Rent with respect to the Lost Unit;

(iv) Schedule A to the Lease, as amended, shall be deleted in its entirety and shall be replaced by Schedule II hereto which sets forth the Units of Equipment subject to the Lease following the Casualty Payment Date; and

(v) Schedule III hereto amends Schedule C to the Lease (as previously amended by the letter dated January 27, 1987, Lease Amendment No. 2 dated April 6, 2000, Lease Amendment No. 3 dated October 29, 2002, Lease Amendment No. 4 dated March 10, 2004 or otherwise) and sets forth the now current Basic Rent Schedule (in United States dollars, based on the factors set forth in the letter dated January 27, 1987) for the Units of Equipment remaining subject to the Lease.

4. This Lease Amendment 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 Lease Amendment constitutes an amendment to, and a part of, the Lease, and the Lease, as hereby amended, remains in full force and effect.

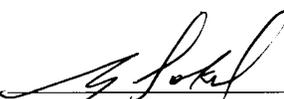
6. This Lease Amendment shall in all respects be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law.

IN WITNESS WHEREOF, the parties hereto have each caused this Lease Amendment to be executed and delivered as of the date first above written.

M&T CREDIT SERVICES, LLC

By: 
Mohannad F. Jishi
Vice President

BP SOLVAY POLYETHYLENE NORTH AMERICA

By: 
Name: ROBERT SOKOL
Title: VP FINANCE

SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT

STATE OF Maryland §
§
CITY OF Baltimore §

This instrument was acknowledged before me on November 2, 2004, by Mohannad F. Jishi, the Vice President of M&T CREDIT SERVICES, LLC, a New York limited liability company.

Diane Klasmeyer
Notary Public, A.A. Co., MD
My Commission Expires 7-14-08

Diane Klasmeyer
Notary Public in and for
the State of Maryland

STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on November 11, 2004, by Robert Sekol, the Vice President/Finance of BP SOLVAY POLYETHYLENE NORTH AMERICA, a Delaware general partnership.

Judith Anderson
Notary Public in and for
the State of Texas



SCHEDULE I TO LEASE AMENDMENT NO. 5
LOST EQUIPMENT

Description of the Lost Equipment:

One (1) Center Flow® covered hopper rail car of 5,800 cubic foot capacity, initialed ELTX and numbered 1327, together with all parts, appurtenances and other equipment or property attached to said unit of railroad equipment.

SCHEDULE II TO LEASE AMENDMENT NO. 5
EQUIPMENT

Description of the Equipment:

Two hundred sixty five (265) ACF Model 5711 5,800 cubic foot capacity Center Flow® covered hopper railcars, car numbers ELTX 1100 through number 1371, inclusive (excluding 1105, 1171, 1257, 1327, 1329, 1354 and 1363).

SCHEDULE III TO LEASE AMENDMENT NO. 5
REVISED BASIC RENT FACTORS AND RENT AMOUNTS

RENT PAYMENT DATE	PAYMENT NO.	PURCHASE PRICE (US\$)	RENT AS % OF PURCHASE PRICE	RENT (US\$)
JUL-02-05	37	12,481,875.00	9.7137601	1,212,459.39
JAN-02-06	38	12,481,875.00	0.0693675	8,658.37
JUL-02-06	39	12,481,875.00	9.7831277	1,221,117.77
JAN-02-07	40	12,481,875.00	0.0000000	0.00
JUL-02-07	41	12,481,875.00	4.8915638	610,558.88