

# FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP  
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April 4, 2006

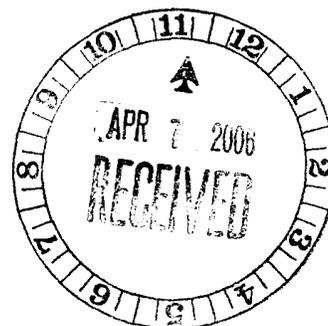
Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street NW  
Washington, D.C. 20423

RECORDATION NO. 18982-I FILED

APR 07 '06

2-03 PM

SURFACE TRANSPORTATION BOARD



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 1994) dated as of January 14, 2006, a secondary document as defined in the Board's Rules for Recordation of Documents.

The enclosed document relates to the Solvay Polymers Equipment Trust 1994 documents which were previously filed with the Board under Recordation Number 18982.

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

Lessor:	Wilmington Trust Company Rodney Square North 1100 N. Market Street Wilmington, Delaware 199890-0001 Attention: Corporate Trust Administration
Lessee:	Innovene Polyethylene North America 2600 South Shore Boulevard League City, Texas 77573

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

Four hundred fifty seven (457) Center Flow covered hopper railcars of 5,800 cubic foot capacity bearing ELTX reporting marks and road numbers 3000 to 3160, 3162 to 3212, 3214 to 3305, 3307 to 3335, 3337 to 3396, 3398 to 3416, 3418 to 3436 and 3438 to 3463.

45737209.1/10304885

Mr. Vernon A. Williams  
April 4, 2006  
Page 2

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

This document removes railcar ELTX 3397 from the Equipment Lease Agreement dated as of June 1, 1994, as amended, due to the destruction of railcar ELTX 3397 in a casualty event on July 14, 2005.

Also enclosed is a check in the amount of \$33.00 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 at the address above.

Very truly yours,

  
Nina Bianchi Skinner

NBS/ak  
Enclosures

RECORDATION NO. 18982-1 FILED

LEASE SUPPLEMENT NO. 7

APR 07 '06

2-03 PM

(Solvay Polymers Equipment Trust 1994)

SURFACE TRANSPORTATION BOARD

Dated as of January 14, 2006

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 (Solvay Polymers Equipment Trust 1994)  
dated as of June 1, 1994, between the Owner Participant and  
Wilmington Trust Company in its individual capacity

**Lessor**

and

**INNOVENE POLYETHYLENE NORTH AMERICA**

**Lessee**

**ELTX 3397**

FILED WITH THE UNITED STATES SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. SECTION 11301 ON \_\_\_\_\_, 2006, AT \_\_\_\_\_M.  
UNDER RECORDATION NUMBER 18982-\_\_\_ AND DEPOSITED WITH THE OFFICE OF  
THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105 OF THE  
CANADA TRANSPORTATION ACT ON \_\_\_\_\_, 2006, AT \_\_\_\_\_M.

LEASE SUPPLEMENT NO. 7  
(Solvay Polymers Equipment Trust 1994)

THIS LEASE SUPPLEMENT NO. 7 dated as of January 14, 2006 (this "**Lease Supplement**"), is entered into between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity, except as otherwise expressly provided for in the Lease, but solely as trustee under the Trust Agreement (Solvay Polymers Equipment Trust 1994) dated as of June 1, 1994, between the Owner Participant and Wilmington Trust Company in its individual capacity ("**Lessor**"), and INNOVENE POLYETHYLENE NORTH AMERICA, a Delaware general partnership, as successor to BP Solvay Polyethylene North America, successor to Solvay Polymers, Inc., formerly known as Soltex Polymer Corporation, and as lessee ("**Lessee**").

A. Lessor and Lessee have heretofore entered into the Equipment Lease Agreement dated as of June 1, 1994 (the "**Lease**") to which this Lease Supplement is a supplement.

B. 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 June 1, 1994, among Manufacturers Hanover Leasing International Corp. ("**Owner Participant**"), as successor to J.P. Morgan Interfunding Corp., Wilmington Trust Company, as Owner Trustee, Lessee 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. An Event of Loss occurred on July 14, 2005 with respect to the equipment described in Schedule I hereto (the "**Lost Equipment**"). Lessor acknowledges that, pursuant to Section 28(a)(i) of the Lease, Lessee paid the amount of \$49,215.44 on January 14, 2006, as the Stipulated Loss Value of the Lost Equipment and has otherwise fulfilled its SLV Obligations with respect thereto. Lessor also acknowledges that Lessee paid the amount of \$1,689,773.63 on January 14, 2006, as adjusted Rent due for the remaining Equipment covered under the Lease, for a total payment of \$1,738,989.07.

3. Lessor and Lessee agree that, effective as of January 14, 2006:

- (i) all right, title and interest of Lessor in and to the Lost Equipment is 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;
- (iv) Schedule II hereto sets forth revised Basic Rent Factors and Basic Rent amounts (in United States dollars) for the remaining Equipment covered under the Lease.

4. 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.

5. 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.

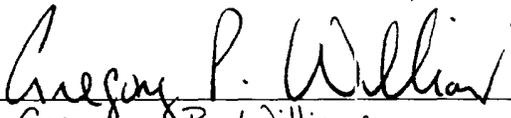
6. This Lease Supplement shall in all respects be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law.

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 (Solvay Polymers  
Equipment Trust 1994) dated as of June 1, 1994

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

INNOVENE POLYETHYLENE NORTH AMERICA

By:   
Name: Gregory P. Williams  
Title: CFO

**SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT**

STATE OF DELAWARE           §  
  §  
COUNTY OF NEWCASTLE      §

This instrument was acknowledged before me on February 15, 2006, by Tira L. Johnson, the Financial Services Officer of WILMINGTON TRUST COMPANY, a Delaware banking corporation.

Kimberly E. Faulhaber  
Notary Public in and for  
the State of Delaware

My Commission Expires: **KIMBERLY ELIZABETH FAULHABER**  
Notary Public - State of Delaware  
My Comm. Expires April 9, 2007

**REGISTRAR GENERAL ACKNOWLEDGMENT**

STATE OF DELAWARE           §  
  §  
COUNTY OF NEWCASTLE      §

On this 15 day of February, 2006, before me personally appeared Tira L. Johnson, to me personally known, being by me duly sworn, says that he is the Financial Services Officer of WILMINGTON TRUST COMPANY, a Delaware banking corporation (the "**Company**"), and that the said instrument attached hereto was signed on behalf of the Company under the authority of the board of directors on January \_\_, 2006, and he acknowledged that the execution of the said instrument was the act and deed of the Company.

Kimberly E. Faulhaber  
Notary Public in and for  
the State of Delaware

My Commission Expires: **KIMBERLY ELIZABETH FAULHABER**  
Notary Public - State of Delaware  
My Comm. Expires April 9, 2007

**SURFACE TRANSPORTATION BOARD ACKNOWLEDGMENT**

STATE OF Texas §  
COUNTY OF Galveston §

This instrument was acknowledged before me on March 20, 2006, by Gregory Williams, the CEO of INNOVENE POLYETHYLENE NORTH AMERICA, a Delaware general partnership.



Margie R. Breau  
Notary Public in and for  
the State of Texas

My Commission Expires:

**REGISTRAR GENERAL ACKNOWLEDGMENT**

STATE OF Texas §  
COUNTY OF Galveston §

On this 20 day of March, 2006, before me personally appeared Gregory Williams, to me personally known, being by me duly sworn, says that he is the CEO of INNOVENE POLYETHYLENE NORTH AMERICA, a Delaware general partnership (the "Company"), and that the said instrument attached hereto was signed on behalf of the Company on March 20, 2006, and he acknowledged that the execution of the said instrument was the act and deed of the Company.



Margie R. Breau  
Notary Public in and for  
the State of Texas

My Commission Expires:

SCHEDULE I TO LEASE SUPPLEMENT NO. 7  
LOST EQUIPMENT

Description of the Lost Equipment:

One Center Flow® covered hopper railcar of 5,711 cubic foot capacity, initialed ELTX and numbered 3397, together with all parts, appurtenances and other equipment or property attached to said unit of railroad equipment.

SCHEDULE II TO LEASE SUPPLEMENT NO. 7  
BASIC RENT FACTORS AND  
BASIC RENT AMOUNTS

**REVISED BASIC RENT FACTORS AND RENT AMOUNTS**  
(Solvay Polymers Equipment Trust 1994)

**\$25,134,795.55 : Original Equip. Cost (457 Remaining Cars)**

**464 : Original Car Count**

**457 : Revised Car Count Less: ELTX 3161, 3213, 3306, 3336, 3397, 3417 & 3437**

Rental Date	No.	Total Rent (%)	Advance Rent (%)	Total Rent (\$)	Advance Rent (\$)
Jan 14 2006	23	6.72284460%	6.72284460%	\$1,689,773.25	\$1,689,773.25
Jul 14 2006	24	1.69217792%	1.69217792%	\$425,325.46	\$425,325.46
Jan 14 2007	25	6.84922766%	6.84922766%	\$1,721,539.37	\$1,721,539.37
Jul 14 2007	26	1.56579486%	1.56579486%	\$393,559.34	\$393,559.34
Jan 14 2008	27	6.97659928%	6.97659928%	\$1,753,553.97	\$1,753,553.97
Jul 14 2008	28	1.43842324%	1.43842324%	\$361,544.74	\$361,544.74
Jan 14 2009	29	2.57139793%	2.57139793%	\$646,315.61	\$646,315.61
Jul 14 2009	30	5.84362460%	5.84362460%	\$1,468,783.10	\$1,468,783.10
Jan 14 2010	31	7.43297274%	7.43297274%	\$1,868,262.50	\$1,868,262.50
Jul 14 2010	32	0.98204978%	0.98204978%	\$246,836.20	\$246,836.20
Jan 14 2011	33	7.69267389%	7.69267389%	\$1,933,537.85	\$1,933,537.85
Jul 14 2011	34	0.72234863%	0.72234863%	\$181,560.85	\$181,560.85
Jan 14 2012	35	7.97328514%	7.97328514%	\$2,004,068.92	\$2,004,068.92
Jul 14 2012	36	0.44173739%	0.44173739%	\$111,029.79	\$111,029.79
Jan 14 2013	37	8.27649007%	8.27649007%	\$2,080,278.86	\$2,080,278.86
Jul 14 2013	38	0.13853246%	0.13853246%	\$34,819.85	\$34,819.85
Jan 14 2014	39	3.70805715%	3.70805715%	\$932,012.58	\$932,012.58
Jul 14 2014	40	4.70696537%	4.70696537%	\$1,183,086.12	\$1,183,086.12
Jan 14 2015	41	0.00039185%	0.00039185%	\$98.49	\$98.49
Jul 14 2015	42	8.41463067%	8.41463067%	\$2,115,000.22	\$2,115,000.22
Jan 14 2016	43	0.00039185%	0.00039185%	\$98.49	\$98.49
Jul 14 2016	44	8.41463067%	8.41463067%	\$2,115,000.22	\$2,115,000.22
Jan 14 2017	45	4.20751126%	4.20751126%	\$1,057,549.35	\$1,057,549.35