

RECORDATION NO. 21113-I FILED

OCT 09 '07 -3 52 PM

SURFACE TRANSPORTATION BOARD

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

October 9, 2007

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 an Amendment No. 3 to Lease Supplement, dated as of September 27, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement and related documents previously filed with the Board under Recordation Number 21113.

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

Lessor: U.S. Bank National Association  
Goodwin Square  
225 Asylum Street, 23rd Floor,  
Hartford, CT 06103

Lessee: Nova Chemicals Inc.  
1550 Coraopolis Heights Road  
Moon Township, PA 15108

Mr. Vernon A. Williams  
October 9, 2007  
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A description of the railroad equipment covered by the enclosed document is:

346 covered hopper railcars: NCIX 1762 – NCIX 1766; NCIX 1768 - NCIX 1908; NCIX 1909 – NCIX 2111 (excluding NCIX 1958, NCIX 2005 and NCIX 2103).

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

Amendment No. 3 to Lease Supplement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

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SURFACE TRANSPORTATION BOARD

AMENDMENT NO. 3 TO LEASE SUPPLEMENT

Dated as of September 27, 2007

Between

U.S. BANK NATIONAL ASSOCIATION,  
not in its individual capacity, but solely as Owner Trustee,

Lessor,

And

NOVA CHEMICALS INC.,

Lessee

Railroad Equipment

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The right, title and interest of Lessor under this Amendment No. 3 to the Lease Supplement, the Lease Supplement and certain of the Rent due and to become due under the Lease have been assigned as collateral security to and are subject to a security interest in favor of The Bank of New York Trust Company, N.A., successor in interest to J.P. Morgan Trust Company, National Association, successor in interest to Bank One, National Association, not in its individual capacity, but solely as Indenture Trustee under a Trust Indenture and Security Agreement dated as of December 30, 1997, between said Indenture Trustee, as secured party, and Lessor, as debtor. Information concerning such security interest may be obtained from Indenture Trustee at its address provided for in the Lease. As further described in the Lease, to the extent, if any, that this Amendment No. 3 to the Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Amendment No. 3 to the Lease Supplement may be created through the transfer or possession of any counterpart other than Counterpart Number 1. This is not Counterpart Number 1.

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This Amendment No. 3 to the Lease Supplement was filed with the Surface Transportation Board on \_\_\_\_\_, 2007, at \_\_\_:\_\_\_ a.m., Recordation No. \_\_\_\_\_, and deposited in the office of the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act on \_\_\_\_\_, 2007, at \_\_\_:\_\_\_ a.m.

*Amendment No. 3 to the Lease Supplement*

### AMENDMENT NO. 3 TO LEASE SUPPLEMENT

THIS AMENDMENT NO. 3 to LEASE SUPPLEMENT (this "Amendment" or "Amendment No. 1"), dated as of September 27, 2007, between U.S. BANK NATIONAL ASSOCIATION, successor in interest to STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, N.A., a national banking association, not in its individual capacity, but solely as Owner Trustee under the Trust Agreement ("Lessor") and NOVA CHEMICALS INC., a Delaware corporation ("Lessee").

#### WITNESSETH:

WHEREAS, Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement, dated as of December 30, 1997 (the "Lease");

WHEREAS, Lessor and Lessee have heretofore entered into that certain Lease Supplement, dated as of December 30, 1997, as amended by that certain Amendment No. 1 to Lease Supplement dated as of December 27, 2001, as further amended by that certain Amendment No. 2 to Lease Supplement dated as of October 28, 2002 (as amended, the "Lease Supplement");

WHEREAS, one Unit has suffered a Casualty Occurrence and Lessee has elected to terminate the Lease with respect to such Unit and purchase such Unit; and

WHEREAS, Lessor and Lessee desire to amend Schedule I to the Lease Supplement to reflect the termination of the Lease with respect to such Unit.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration herein, the receipt and sufficiency of which are hereby acknowledged, each of the Lessor and the Lessee hereby agree as follows:

1. **Definitions.** Except as otherwise defined herein, all capitalized terms used herein shall have the meanings set forth or referred to in the Lease.

2. **Amendments.** Effective from and after the date hereof, the Lease Supplement is hereby amended by deleting Schedule I thereto in its entirety and replacing it with Schedule I attached hereto.

3. **Miscellaneous.**

(a) **References.** Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Amendment may refer to the "Equipment Lease Agreement dated as of December 30, 1997", or may identify the Lease or the Lease Supplement in any other respect without making specific reference to any Amendment, but nevertheless all such references shall be deemed to include all such Amendments, unless the context otherwise requires.

(b) **Full Force and Effect; Deemed Effectiveness.** This Amendment shall be construed in connection with and as part of the Lease Supplement and the Lease, and all terms,

conditions and covenants contained in the Lease and Lease Supplement, as amended by this Amendment, shall be and remain in full force and effect.

(c) Counterparts. This Amendment may be executed by the parties hereto in separate counterparts, each executed counterpart constituting an exchangeable original, but all together one and the same instrument.

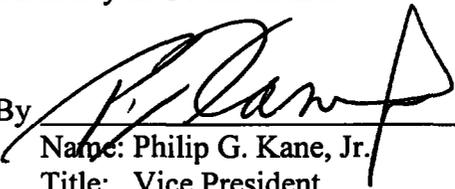
(d) Governing Law. This Amendment shall in all respects be governed by, and construed in accordance with, the internal laws and decisions of the State of New York (as opposed to conflicts of law provisions); provided, however, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

[Signature page follows.]

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Amendment No. 3 to the Lease Supplement to be executed and delivered as of the day and year first above written.

LESSOR:

U.S. BANK NATIONAL ASSOCIATION,  
a national banking association,  
not in its individual capacity,  
but solely as Owner Trustee

By   
Name: Philip G. Kane, Jr.  
Title: Vice President

LESSEE:

NOVA CHEMICALS INC.

By \_\_\_\_\_  
Name:  
Title:

**INDENTURE TRUSTEE'S ACKNOWLEDGMENT**

Indenture Trustee hereby acknowledges receipt of this Counterpart Number 1 of this Amendment No. 3 to the Lease Supplement.

THE BANK OF NEW YORK TRUST  
COMPANY, N.A., successor in interest to J.P.  
Morgan Trust Company, National Association,  
successor in interest to Bank One, National  
Association,  
not in its individual capacity but solely as Indenture  
Trustee

By \_\_\_\_\_  
Name:  
Title:

STATE OF CONNECTICUT )

) SS.

COUNTY OF HARTFORD )

On the 26 day of September in the year 2007 before me, the undersigned, personally appeared Philip G. Kane, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the County of Hartford and State of Connecticut.

By: 

NOTARY SEAL over Signature

Notary Public,

My commission expires

SUSAN P. MCNALLY  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 2010

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Amendment No. 3 to the Lease Supplement to be executed and delivered as of the day and year first above written.

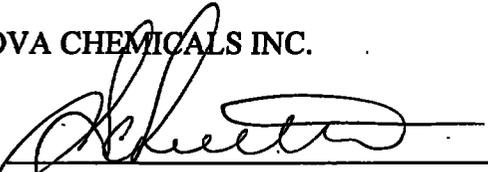
LESSOR:

U.S. BANK NATIONAL ASSOCIATION,  
a national banking association,  
not in its individual capacity,  
but solely as Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

LESSEE:

NOVA CHEMICALS INC.

By  \_\_\_\_\_  
Name:  
Title: *Assistant Secretary*

**INDENTURE TRUSTEE'S ACKNOWLEDGMENT**

Indenture Trustee hereby acknowledges receipt of this Counterpart Number 1 of this Amendment No. 3 to the Lease Supplement.

THE BANK OF NEW YORK TRUST  
COMPANY, N.A., successor in interest to J.P.  
Morgan Trust Company, National Association,  
successor in interest to Bank One, National  
Association,  
not in its individual capacity but solely as Indenture  
Trustee

By \_\_\_\_\_  
Name:  
Title:

STATE OF Pennsylvania )  
 ) SS.

COUNTY OF Allegheny )

On the 26<sup>th</sup> day of September in the year 2007 before me, the undersigned, personally appeared Angela Schwettler, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the County of Allegheny and State of Pennsylvania

By: Carol J. Mundell  
NOTARY SEAL over Signature

Notary Public,

My commission expires 11-24-07

**COMMONWEALTH OF PENNSYLVANIA**  
Notarial Seal  
Carol J. Mundell, Notary Public  
Moon Twp., Allegheny County  
My Commission Expires Nov. 24, 2007  
Member, Pennsylvania Association of Notaries

**Schedule 1 to  
Lease Supplement**

<u>Number of Units</u>	<u>Size and Type of Equipment</u>	<u>Manufacturer</u>	<u>Reporting Marks</u>	<u>Lessor's Cost Per Unit</u>
146	5,847 Cubic Foot Covered Hopper Cars	National Steel Car Limited	NCIX001762 through NCIX001766, inclusive and NCIX001768 through NCIX001908, inclusive.	\$68,000
200	6,245 Cubic Foot Covered Hopper Cars	National Steel Car Limited	NCIX001909 through NCIX002111, inclusive, but excluding NCIX001958, NCIX002005, and NCIX002103.	\$68,000