

RECORDATION NO. 20281-M
FILED

JUL 29 '10 -2 00 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

July 29, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amendment No. 4 to Lease Supplement No. 1, dated as of May 27, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation No. 20281.

The name and address of the party to the enclosed document are:

Lessor. U.S. Bank National Association, not in its
individual capacity, but solely as Owner
Trustee
225 Asylum Street
Hartford, CT 06103

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

Chief
Section of Administration
July 29, 2010
Page 2

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

525 railcars within the series NCIX 212 - NCIX 746.

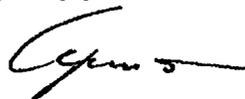
A short summary of the document to appear in the index is

Amendment No. 4 to Lease Supplement No. 1.

Also enclosed is a check in the amount of \$41.00 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

RECORDATION NO. 20281-M FILED

JUL 29 '10 -2 00 PM

Execution Version

SURFACE TRANSPORTATION BOARD

AMENDMENT NO. 4 TO LEASE SUPPLEMENT NO. 1

Dated as of May 27, 2010

Between

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

Lessor,

And

NOVA CHEMICALS INC.,

Lessee

Railroad Equipment

The right, title and interest of Lessor under this Amendment No. 4 to Lease Supplement No. 1, Lease Supplement No. 1 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 Mellon Trust Company, N.A., successor in interest to J.P. Morgan Trust Company, National Association, successor in interest to Bank One, National Association (formerly known as The First National Bank of Chicago), not in its individual capacity, but solely as Indenture Trustee under a Trust Indenture and Security Agreement dated as of September 27, 1996, 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. 4 to Lease Supplement No 1 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. 4 to Lease Supplement No. 1 may be created through the transfer or possession of any counterpart other than Counterpart Number 1. This is not Counterpart Number 1.

This Amendment No. 4 to Lease Supplement No. 1 was filed with the Surface Transportation Board on _____, 2010, 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 _____, 2010, at ___:___ a.m.

Amendment No. 4 to Lease Supplement No 1

AMENDMENT NO. 4 TO LEASE SUPPLEMENT NO. 1

THIS AMENDMENT NO. 4 to LEASE SUPPLEMENT NO.1 (this "Amendment" or "Amendment No. 4"), dated as of May 27, 2010, between U.S. BANK NATIONAL ASSOCIATION, a national banking association, successor in interest to State Street Bank And Trust Company, which was successor to Fleet National Bank, 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 September 27, 1996 (the "Lease");

WHEREAS, Lessor and Lessee have heretofore entered into that certain Lease Supplement No. 1, dated as of September 27, 1996, as amended by that certain Amendment No. 1 to Lease Supplement No. 1 dated as of December 27, 2001, as further amended by that certain Amendment No. 2 to Lease Supplement No. 1 dated as of October 28, 2002, as further amended by that certain Amendment No. 3 to Lease Supplement No. 1, dated September 27, 2004 (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 Lease Supplement No. 1 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, Lease Supplement No. 1 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 September 27, 1996", or may identify the Lease or Lease Supplement No. 1 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 Lease Supplement No. 1 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. 4 to Lease Supplement No.1 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: Mark A. Forgetta
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. 4 to Lease Supplement No. 1.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., successor in interest to J.P.
Morgan Trust Company, National Association,
successor in interest to Bank One, National
Association (formerly known as The First National
Bank of Chicago), not in its individual capacity but
solely as Indenture Trustee

By _____
Name:
Title:

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Amendment No. 4 to Lease Supplement No.1 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 Ernest V. Dean
Name: Ernest V. Dean
Title: **SECRETARY**

INDENTURE TRUSTEE'S ACKNOWLEDGMENT

Indenture Trustee hereby acknowledges receipt of this Counterpart Number 1 of this Amendment No 4 to Lease Supplement No. 1.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., successor in interest to J.P.
Morgan Trust Company, National Association,
successor in interest to Bank One, National
Association (formerly known as The First National
Bank of Chicago), not in its individual capacity but
solely as Indenture Trustee

STATE OF Connecticut)

COUNTY OF Hartford)

SS.

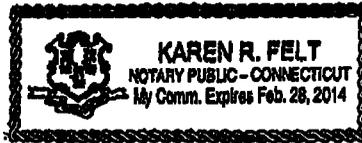
On the 26th day of May in the year 2010 before me, the undersigned, personally appeared Mark A. Forgetta, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the 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: *Karen R. Felt*

NOTARY SEAL over Signature

Notary Public,

My commission expires



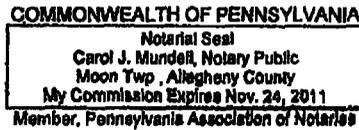
STATE OF Pennsylvania)
) SS.
COUNTY OF Allegheny)

On the 26th day of May in the year 2010 before me, the undersigned, personally appeared FINST DEAN, 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. Mundeil
NOTARY SEAL over Signature

Notary Public,

My commission expires 11-24-2011



**Schedule 1 to
Lease Supplement No. 1**

<u>Number of Units</u>	<u>Size and Type of Equipment</u>	<u>Description of Equipment</u>	<u>Manufacturer</u>	<u>Reporting Marks</u>	<u>Lessor's Cost Per Unit</u>
483	5810 Cubic Foot Covered Hopper Cars	National Steel Car Limited	NCIX000212 through NCIX000701, inclusive, but excluding NCIX000236, NCIX000258, NCIX000366, NCIX000367, NCIX000394, NCIX000454 and NCIX000578.	\$68,000	
20	5810 Cubic Foot Covered Hopper Cars	National Steel Car Limited	NCIX000703 through NCIX000722, inclusive	\$68,000	
5	5810 Cubic Foot Covered Hopper Cars	National Steel Car Limited	NCIX000724 through NCIX000728, inclusive.	\$68,000	
17	5810 Cubic Foot Covered Hopper Cars	National Steel Car Limited	NCIX000730 through NCIX000746, inclusive.	\$68,000	

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

7/29/10



Robert W Alvord