

GATX

1-182A087

GATX CORPORATION

120 SOUTH RIVERSIDE PLAZA
CHICAGO, IL 60606-3998
312-621-6200
FAX 312-621-6646

LAW DEPARTMENT

RECORDATION NO. 14159-B FILED 1991

JUL 1 1991 -3 10 PM

INTERSTATE COMMERCE COMMISSION

July 1, 1991

Secretary of the Interstate
Commerce Commission
Washington, DC 20006

RECORDATION NO. 14159-A FILED 1991

RE: Solvay Polymers, Inc.
(formerly Soltex Polymer Corporation)
Railroad Equipment Lease Agreement

JUL 1 1991 -3 10 PM

INTERSTATE COMMERCE COMMISSION

Gentlemen:

Enclosed herewith are two signed and one Xerox copy each of an Assignment and Assumption Agreement dated as of June 28, 1991, assigning the above referenced Lease and a Bill of Sale of the same date transferring the railroad cars covered by the above Lease, together with two checks for \$15.00 each to cover the filing and recordation fees.

The railroad equipment covered by the enclosed consists of railroad cars described in the aforementioned documents (railroad cars of various AAR, DOT and ICC classifications) and the road numbers of such cars are listed in said documents.

The Lease was first recorded in the office of the Secretary of the Interstate Commerce Commission on September 16, 1983, under Recordation No. 14159.

The names and addresses of the parties referred to in said agreements are:

PLM Transportation Equipment Corp.
One Market Plaza
Steuart Street Tower
San Francisco, CA 94105
Attention: Michael A. Bull

General American Transportation Corporation
120 South Riverside Plaza
Chicago, IL 60606
Attention: John T. Bonk

Please return one stamped original and one stamped copy. If you have any questions, feel free to call me at (312) 621-4578.

Very truly yours,

John Levin

[Handwritten signatures and initials on the left margin]

BILL OF SALE

14159-B
JUL 1 1991 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS:

That PLM TRANSPORTATION EQUIPMENT CORPORATION, a California corporation, with its principal place of business located at One Market Plaza, Steuart Street Tower, Suite 900, San Francisco, California 94105 ("TEC"), in consideration of the sum of One Dollar (\$1.00) and for other good and valuable consideration paid to it by GENERAL AMERICAN TRANSPORTATION CORPORATION, a New York corporation, with its principal place of business located at 120 South Riverside Plaza, Chicago, Illinois 60606, or its designees ("GATC"), the receipt and sufficiency of which is hereby acknowledged, does hereby convey and sell to GATC its successors and assigns, that certain equipment ("Equipment") pursuant to the Sales Agreement dated June 28, 1991 ("Agreement") and subject to the terms and conditions contained therein, said Equipment being more specifically described as follows:

One Hundred Thirty-Five (135) ACF 5,250 cubic foot, dry flow bottom dump hopper railcars, as further identified in Schedule 1 attached herein and incorporated by reference herein, and subject to the Railroad Equipment Lease Agreement dated August 16, 1983 (ICC No. 14159), as supplemented by the Supplement 1 and Rider No. 1, both as of August 16, 1983 between Greyhound Financial Corporation (formerly Greyhound Leasing and Financial Corporation), whose rights, title and interest were assigned to TEC by Assignment and Assumption Agreement dated June 28, 1991, as Lessor, and Solvay Polymers, Inc. (formerly Soltex Polymer Corporation), as Lessee.

TO HAVE AND TO HOLD the same unto said GATC, its successors and assigns forever.

TEC, by this instrument, warrants that it has good title to the Equipment and that the Equipment when sold hereunder are free and clear of all liens and encumbrances other than the Lease Agreement. TEC HAS NOT MADE, AND DOES NOT HEREBY MAKE, ANY REPRESENTATIONS, WARRANTY, OR COVENANT, EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, CONDITION, QUALITY, DURABILITY, DESIGN, OPERATION, FITNESS FOR USE, OR SUITABILITY OF THE EQUIPMENT OR ANY COMPONENT THEREOF FOR ANY PARTICULAR PURPOSE. ALL OF THE CARS WILL BE CONVEYED "AS IS AND WHERE IS." TEC SHALL NOT BE LIABLE FOR ANY LIABILITY, CLAIM, LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE ARISING IN STRICT LIABILITY OR OTHERWISE, CAUSED DIRECTLY OR INDIRECTLY BY THE INADEQUACY OF THE EQUIPMENT FOR ANY PURPOSE OR ANY DEFICIENCY THEREIN OR THE USE OR MAINTENANCE THEREOF, OR ANY REPAIRS, SERVICING OR ADJUSTMENTS THERETO, OR ANY DELAY IN PROVIDING OR FAILURE TO PROVIDE ANY REPAIRS, SERVICING OR ADJUSTMENTS OR ANY INTERRUPTION OR LOSS OF SERVICE OR USE THEREOF

OR ANY LOSS OF BUSINESS. GATC HEREBY EXPRESSLY WAIVES ANY AND ALL AFORESAID CLAIMS AND DEMANDS FOR LOSS, LIABILITY, DAMAGE, CLAIM OR EXPENSE, INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, OR OTHER ALLEGED CONSEQUENTIAL DAMAGES.

IN WITNESS WHEREOF, GREYHOUND has caused this instrument to be executed by its duly authorized officer as of this 28th day of June, 1991.

PLM TRANSPORTATION EQUIPMENT CORPORATION

By: Michael A. Bette
Name: MICHAEL A. Bette
Title: V.P.

Accepted:

GENERAL AMERICAN TRANSPORTATION CORPORATION

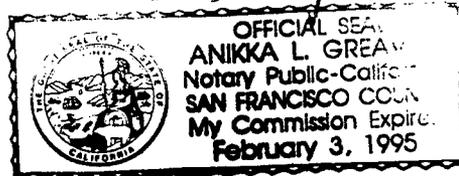
By: John T. Bonk
Name: John T. Bonk
Title: Vice President

State of CALIFORNIA)
County of SAN FRANCISCO) ss

On this 21st day of June, 1991, before me, personally appeared MICHAEL A. BUHL, to me personally known, who, being by me duly sworn, says that he is a _____ Vice President of PLM TRANSPORTATION EQUIPMENT CORPORATION, and that said instrument was on June 21st, 1991, signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

My Commission Expires:
February 3, 1995

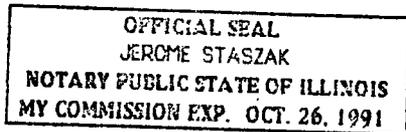


State of Illinois)
County of Cook) ss

On this 28th day of June, 1991, before me personally appeared John T. Donik, to me personally known, who, being by me duly sworn, says that he is a _____ Vice President of GENERAL AMERICAN TRANSPORTATION CORPORATION, and that said instrument was on June 28, 1991, signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]
Notary Public

My Commission Expires:



SCHEDULE 1

One Hundred Thirty Five (135) ACF 5,250 cubic foot, dry flow bottom dump hopper railcars subject to the Lease Agreement dated August 16, 1983 (ICC #14159), as supplemented by the Supplement 1 and Rider No. 1, both as of August 16, 1983, between Greyhound Financial Corporation (formerly known as Greyhound Leasing and Financial Corporation) and Solvay Polymers, Inc. (formerly Soltex Polymer Corporation).

CSPX 5420 - ELTX 300	CSPX 5840 - ELTX 341	CSPX 7033 - ELTX 382
CSPX 5334 - ELTX 301	CSPX 5841 - ELTX 342	CSPX 7034 - ELTX 383
CSPX 5417 - ELTX 302	CSPX 5842 - ELTX 343	CSPX 7035 - ELTX 384
CSPX 5466 - ELTX 303	CSPX 5843 - ELTX 344	CSPX 7036 - ELTX 385
CSPX 5513 - ELTX 304	CSPX 5844 - ELTX 345	CSPX 7037 - ELTX 386
CSPX 5543 - ELTX 305	CSPX 5845 - ELTX 346	CSPX 7038 - ELTX 387
CSPX 5723 - ELTX 306	CSPX 5846 - ELTX 347	CSPX 7039 - ELTX 388
CSPX 5782 - ELTX 307	CSPX 5847 - ELTX 348	CSPX 7040 - ELTX 389
CSPX 5807 - ELTX 308	CSPX 7000 - ELTX 349	CSPX 7041 - ELTX 390
CSPX 5808 - ELTX 309	CSPX 7001 - ELTX 350	CSPX 7042 - ELTX 391
CSPX 5809 - ELTX 310	CSPX 7002 - ELTX 351	CSPX 7043 - ELTX 392
CSPX 5810 - ELTX 311	CSPX 7003 - ELTX 352	CSPX 7044 - ELTX 393
CSPX 5811 - ELTX 312	CSPX 7004 - ELTX 353	CSPX 7045 - ELTX 394
CSPX 5812 - ELTX 313	CSPX 7005 - ELTX 354	CSPX 7046 - ELTX 395
CSPX 5813 - ELTX 314	CSPX 7006 - ELTX 355	CSPX 7047 - ELTX 396
CSPX 5814 - ELTX 315	CSPX 7007 - ELTX 356	CSPX 7048 - ELTX 397
CSPX 5815 - ELTX 316	CSPX 7008 - ELTX 357	CSPX 7049 - ELTX 398
CSPX 5816 - ELTX 317	CSPX 7009 - ELTX 358	CSPX 7050 - ELTX 399
CSPX 5817 - ELTX 318	CSPX 7010 - ELTX 359	CSPX 7051 - ELTX 400
CSPX 5818 - ELTX 319	CSPX 7011 - ELTX 360	CSPX 7052 - ELTX 401
CSPX 5819 - ELTX 320	CSPX 7012 - ELTX 361	CSPX 7053 - ELTX 402
CSPX 5820 - ELTX 321	CSPX 7013 - ELTX 362	CSPX 7054 - ELTX 403
CSPX 5821 - ELTX 322	CSPX 7014 - ELTX 363	CSPX 7055 - ELTX 404
CSPX 5822 - ELTX 323	CSPX 7015 - ELTX 364	CSPX 7056 - ELTX 405
CSPX 5823 - ELTX 324	CSPX 7016 - ELTX 365	CSPX 7057 - ELTX 406
CSPX 5824 - ELTX 325	CSPX 7017 - ELTX 366	CSPX 7058 - ELTX 407
CSPX 5825 - ELTX 326	CSPX 7018 - ELTX 367	CSPX 7059 - ELTX 408
CSPX 5826 - ELTX 327	CSPX 7019 - ELTX 368	CSPX 7060 - ELTX 409
CSPX 5827 - ELTX 328	CSPX 7020 - ELTX 369	CSPX 7061 - ELTX 410
CSPX 5828 - ELTX 329	CSPX 7021 - ELTX 370	CSPX 7062 - ELTX 411
CSPX 5829 - ELTX 330	CSPX 7022 - ELTX 371	CSPX 7063 - ELTX 412
CSPX 5830 - ELTX 331	CSPX 7023 - ELTX 372	CSPX 7064 - ELTX 413
CSPX 5831 - ELTX 332	CSPX 7024 - ELTX 373	CSPX 7065 - ELTX 414
CSPX 5832 - ELTX 333	CSPX 7025 - ELTX 374	CSPX 7066 - ELTX 415
CSPX 5833 - ELTX 334	CSPX 7026 - ELTX 375	CSPX 7067 - ELTX 416
CSPX 5834 - ELTX 335	CSPX 7027 - ELTX 376	CSPX 7068 - ELTX 417
CSPX 5835 - ELTX 336	CSPX 7028 - ELTX 377	CSPX 7069 - ELTX 418
CSPX 5836 - ELTX 337	CSPX 7029 - ELTX 378	CSPX 7070 - ELTX 419
CSPX 5837 - ELTX 338	CSPX 7030 - ELTX 379	CSPX 7071 - ELTX 420
CSPX 5838 - ELTX 339	CSPX 7031 - ELTX 380	CSPX 7072 - ELTX 421
CSPX 5839 - ELTX 340	CSPX 7032 - ELTX 381	CSPX 7073 - ELTX 422

CSPX 7074 - ELTX 423
CSPX 7075 - ELTX 424
CSPX 7076 - ELTX 425
CSPX 7077 - ELTX 426
CSPX 7078 - ELTX 427
CSPX 7079 - ELTX 428
CSPX 7080 - ELTX 429
CSPX 7081 - ELTX 430
CSPX 7082 - ELTX 431
CSPX 7083 - ELTX 432
CSPX 7084 - ELTX 433
CSPX 7085 - ELTX 434