

December 21, 2012 08:00 AM

ALVORD AND ALVORD SURFACE TRANSPORTATION BOARD

ATTORNEYS AT LAW

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

OF COUNSEL
URBAN A. LESTER

December 21, 2012

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 a Sublease Termination, dated as of December 11, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the documents previously filed with the Commission under Recordation Numbers 17918-A, 17918-C and 17918-F.

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

Sublessor: BP Amoco Chemical Company
(successor to BP Solvay Polymers North America)
150 West Warrenville Road
Naperville, Illinois 60563

Sublessee: INEOS Olefins & Polymers, USA
2600 South Shore Boulevard, Suite 500
League City, TX 77573

Chief, Section of Administration

December 21, 2012

Page 2

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

372 cars within the series ELTX 2000 - ELTX 2374.

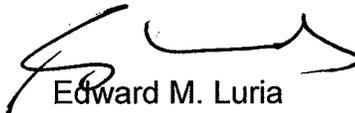
A short summary of the document to appear in the index is:

Sublease Termination.

Also enclosed is a check in the amount of \$42.00 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,



Edward M. Luria

EML/sem
Enclosures

Sublease Termination

This Sublease Termination dated as of December 11, 2012 is entered into by and between BP Amoco Chemical Company, a Delaware corporation ("**Sublessor**"), and INEOS Olefins and Polymers USA, a Division of INEOS USA LLC ("**Sublessee**").

WHEREAS, Sublessor is the assignee to the Master Equipment Lease Agreement (1992-1) dated as of August 1, 1992, as amended or supplemented by (i) Lease Schedule No. 1 dated August 1, 1992 and (ii) Lease Schedule No. 2 dated October 8, 1992 (collectively, the "**Lease**"), covering originally 375, now 372, ACF Industries Incorporated 5800 cu. ft. plastic pellet covered hopper cars marked as set forth in the attached Schedule 1 (collectively, the "**Units**"), pursuant to a Lease Assignment and Assumption Agreement dated March 16, 2006, and pursuant to the Lease Sublessor is the lessee of the Units;

WHEREAS, Sublessor and Sublessee are parties to the Sublease Agreement dated as of March 16, 2006 (the "**Sublease**"), pursuant to which Sublessor subleases to Sublessee the Units;

WHEREAS, Sublessee is purchasing the Units from the "**Lessor**" (as such term is defined in the Lease), pursuant to a Leased Railcar Purchase and Sale Agreement, dated as of December 11, 2012, to which Lessor, Sublessor and Sublessee are parties (the "**Sale Agreement**");

WHEREAS, Sublessor and Sublessor wish to terminate the Sublease effective as of the "**Closing Date**" (as such term is defined in the Sale Agreement);

NOW, THEREFORE, Sublessor and Sublessee agree as follows:

1. Notwithstanding Section 3.1 of the Sublease, effective as of the Closing Date, the Sublease is terminated. Promptly after the Closing Date, Sublessee shall file a sublease termination for all of the Units with the Surface Transportation Board and Registrar of Canada.
2. The Sublessee is not entitled to any refund or reduction in rent payable under the Sublease as a result of the early termination of the Sublease.
3. To the extent that Sublessor has any residual obligations under the Lease (e.g. under Sections 15, 18 and 34 of the Lease), Sublessee agrees that it will be liable to Sublessor for such obligations.

IN WITNESS WHEREOF, Sublessor and Sublessee have caused this Sublease Termination to be duly executed by their respective authorized representatives, as of December 11, 2012.

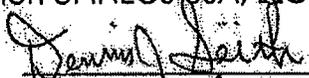
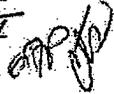
Sublessor:

BP AMOCO CHEMICAL COMPANY

By: 
Name: JERRY A. FOSHEE
Title: V.P.

Sublessee:

INEOS OLEFINS AND POLYMERS USA,
a Division of INEOS USA, LLC

By: 
Name: DENNIS J. SEITH
Title: CEO & PRESIDENT 

State of Texas }
County of Galveston } SS:

On the 11th day of December, 2012, before me personally appeared Dennis J. Seith, to me personally known, who being by me duly sworn, says that HE is a CEO & President of INEOS OLEFINS AND POLYMERS, USA, a Division of INEOS USA, LLC ("Ineos"), that said instrument was signed on such date on behalf of Ineos, and I acknowledged that the execution of the foregoing instrument was the free act and deed of Ineos.

Margie R Breaux
Notary Public

[Notarial Seal]
My commission expires:



State of Illinois }
County of DuPage } SS:

On the 18th day of December, 2012, before me personally appeared Jeffrey Foshee, to me personally known, who being by me duly sworn, says that he is a Vice President of BP Amoco Chemical Company ("BP"), that said instrument was signed on such date on behalf of BP, and he acknowledged that the execution of the foregoing instrument was the free act and deed of Ineos.

Dianne J Pegram
Notary Public



1/25/2016

Schedule 1- THE UNITS

**372 ACF Industries Incorporated 5800 cu. ft. plastic pellet covered hopper
railroad cars, identified as follows:**

ELTX 2011	ELTX 2000-2010
2128	2012-2127
2132	2129-2131
2152	2133-2151
2167	2153-2166
2201	2168-2190
2220	2192-2200
2236-2237	2202-2219
2239	2221-2235
2244	2238
2248	2240-2243
2252	2245-2247
2257	2249-2251
2264	2253-2256
2266	2258-2263
2269	2265
2274	2267-2268
2278-2279	2270-2273
2281	2275-2277
2283	2280
2288-2289	2282
2292-2370	2285-2287
2372-2374	2290-2291

Sublease Termination

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WHEREAS, Sublessor is the assignee to the Master Equipment Lease Agreement (1992-1) dated as of August 1, 1992, as amended or supplemented by (i) Lease Schedule No. 1 dated August 1, 1992 and (ii) Lease Schedule No. 2 dated October 8, 1992 (collectively, the "**Lease**"), covering originally 375, now 372, ACF Industries Incorporated 5800 cu. ft. plastic pellet covered hopper cars marked as set forth in the attached Schedule 1 (collectively, the "**Units**"), pursuant to a Lease Assignment and Assumption Agreement dated March 16, 2006, and pursuant to the Lease Sublessor is the lessee of the Units;

WHEREAS, Sublessor and Sublessee are parties to the Sublease Agreement dated as of March 16, 2006 (the "**Sublease**"), pursuant to which Sublessor subleases to Sublessee the Units;

WHEREAS, Sublessee is purchasing the Units from the "**Lessor**" (as such term is defined in the Lease), pursuant to a Leased Railcar Purchase and Sale Agreement, dated as of December 11, 2012, to which Lessor, Sublessor and Sublessee are parties (the "**Sale Agreement**");

WHEREAS, Sublessor and Sublessor wish to terminate the Sublease effective as of the "**Closing Date**" (as such term is defined in the Sale Agreement);

NOW, THEREFORE, Sublessor and Sublessee agree as follows:

1. Notwithstanding Section 3.1 of the Sublease, effective as of the Closing Date, the Sublease is terminated. Promptly after the Closing Date, Sublessee shall file a sublease termination for all of the Units with the Surface Transportation Board and Registrar of Canada.
2. The Sublessee is not entitled to any refund or reduction in rent payable under the Sublease as a result of the early termination of the Sublease.
3. To the extent that Sublessor has any residual obligations under the Lease (e.g. under Sections 15, 18 and 34 of the Lease), Sublessee agrees that it will be liable to Sublessor for such obligations.

IN WITNESS WHEREOF, Sublessor and Sublessee have caused this Sublease Termination to be duly executed by their respective authorized representatives, as of December 11, 2012.

Sublessor:

BP AMOCO CHEMICAL COMPANY

By: *Jeffrey A. Foshee*
Name: JEFFREY A. FOSHEE
Title: VP

Sublessee:

INEOS OLEFINS AND POLYMERS USA,
a Division of INEOS USA, LLC

By: *Dennis L. Smith*
Name: DENNIS L. SMITH
Title: CEO & PRESIDENT *DP/JS*

State of Texas)
County of Galveston) SS:

On the 11th day of December, 2012, before me personally appeared Dennis J. Seith, to me personally known, who being by me duly sworn, says that HE is a CEO & President of INEOS OLEFINS AND POLYMERS, USA, a Division of INEOS USA, LLC ("Ineos"), that said instrument was signed on such date on behalf of Ineos, and I acknowledged that the execution of the foregoing instrument was the free act and deed of Ineos.

Margie R Breaux
Notary Public

[Notarial Seal]
My commission expires:



State of Illinois)
County of DuPage) SS:

On the 18th day of December, 2012, before me personally appeared Jeffrey Foshee, to me personally known, who being by me duly sworn, says that he is a Vice President of BP Amoco Chemical Company ("BP"), that said instrument was signed on such date on behalf of BP, and he acknowledged that the execution of the foregoing instrument was the free act and deed of Ineos.

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2281	2275-2277
2283	2280
2288-2289	2282
2292-2370	2285-2287
2372-2374	2290-2291

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 12/21/12

Edward M Luria
Edward M. Luria