

**FIFTH AMENDMENT TO  
DEBTOR-IN-POSSESSION CREDIT AGREEMENT  
(ABL DIP FACILITY)**

FIFTH AMENDMENT, dated as of October \_\_, 2009 (this “**Amendment**”), to the DEBTOR-IN-POSSESSION CREDIT AGREEMENT, dated as of March 3, 2009 (as amended by the First Amendment, dated as of July 24, 2009, the Second Amendment, dated as of August 14, 2009, the Third Amendment, dated as of October 5, 2009, and as otherwise amended, supplemented, extended or restated, or otherwise modified from time to time, the “**DIP ABL Credit Agreement**”), among LYONDELL CHEMICAL COMPANY, a Delaware corporation, EQUISTAR CHEMICALS, LP, a Delaware limited partnership, HOUSTON REFINING LP, a Delaware limited partnership, BASSELL USA INC., a Delaware corporation, MILLENNIUM CHEMICALS INC., a Delaware corporation, and MILLENNIUM PETROCHEMICALS INC., a Virginia corporation, as Borrowers, each of the foregoing a debtor and debtor-in-possession in a case pending under Chapter 11 of the Bankruptcy Code, LYONDELLBASELL INDUSTRIES AF S.C.A., a company existing under the laws of the Grand Duchy of Luxembourg, the LENDERS party thereto, CITIBANK, N.A., as Administrative Agent and Collateral Agent, UBS SECURITIES LLC, as Syndication Agent, and CITIBANK, N.A., as Fronting Bank.

**RECITALS**

WHEREAS, the Borrowers have requested that the Lenders make certain amendments to the DIP ABL Credit Agreement; and

WHEREAS, the Lenders have agreed to amend the DIP ABL Credit Agreement solely upon the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the agreements hereinafter set forth, the parties hereto hereby agree as follows:

1. **Defined Terms.** Unless otherwise noted herein, terms defined in the DIP ABL Credit Agreement and used herein shall have the meanings given to them in the DIP ABL Credit Agreement.

2. **Amendment to Section 1.01 (Definitions) of the DIP ABL Credit Agreement.** The definition of “Maturity Date” set forth in Section 1.01 of the DIP ABL Credit Agreement is hereby amended by deleting the reference to “December 15, 2009” therein and inserting in lieu thereof “February 3, 2010”.

3. **Amendments to Schedule 5.04(a) (13-Week Projection Updates) to the DIP ABL Credit Agreement.** Schedule 5.04(a) of the DIP ABL Credit Agreement is hereby amended by adding the following additional “Delivery Date” and “13-Week Period” entries as set forth below to the table set forth therein, in their respective appropriate chronological order:

<u><b>Delivery Dates:</b></u>	<u><b>13-Week Period</b></u>
January 11, 2010	January 9, 2010 – April 9, 2010
February 1, 2010	January 30, 2010 – April 30, 2010

4. Amendments to Section 5.18 (Certain Milestones) of the DIP ABL Credit Agreement. Sections 5.18(c) and 5.18(d) of the DIP ABL Credit Agreement are hereby amended by deleting such paragraphs in their entirety and inserting in lieu thereof the following:

“(c) by December 4, 2009, obtain approval by the Bankruptcy Court of such disclosure statement related to such Reorganization Plan; *provided* that if the Debtors have commenced a hearing prior to December 4, 2009 with a reasonable belief that the approval could be obtained at such hearing by such date and, due to the Bankruptcy Court’s availability, the hearing has not concluded by December 14, 2009, then such deadline shall be deemed extended through December 21, 2009 to accommodate the Bankruptcy Court’s availability; and

(d) by January 20, 2010, obtain confirmation by the Bankruptcy Court of such Reorganization Plan; *provided* that if the Debtors have commenced a hearing prior to January 20, 2010 with a reasonable belief that such confirmation could be obtained at such hearing commencing by such date and, due to the Bankruptcy Court’s availability, the hearing has not concluded by January 20, 2010, then such deadline shall be deemed extended by up to twenty-one (21) days to accommodate the Bankruptcy Court’s availability, and the Maturity Date shall be adjusted by a like amount.”

5. Amendments to Section 6.11(a) (Minimum Cumulative Consolidated EBITDAR) of the DIP ABL Credit Agreement. Section 6.11(a) of the DIP ABL Credit Agreement is hereby amended by adding the additional “Test Period” and “Minimum Cumulative Consolidated EBITDAR” entry as set forth below to the table set forth therein in its appropriate chronological order:

<u>Test Period</u>	<u>Minimum Cumulative Consolidated EBITDAR</u>
January 1, 2009 to January 31, 2010	\$1,615,000,000

6. Amendments to Section 6.11(c) (Limitation on Capital Expenditures) of the DIP ABL Credit Agreement. Section 6.11(c) of the DIP ABL Credit Agreement is hereby amended by adding the additional “Capital Expenditure Test Period” and “Cumulative Capital Expenditure Amount” entry as set forth below to the table set forth therein in its appropriate chronological order:

<u>Capital Expenditure Test Period</u>	<u>Cumulative Capital Expenditure Amount</u>
January 1, 2010 to March 31, 2010	\$300,000,000

7. Extension Fee. This Amendment shall be subject to the condition that (I) notice of this Amendment shall have been filed with the Bankruptcy Court and either (A) no party shall have timely objected to this Amendment pursuant to paragraph 6(c)(ii) of the Final Order or (B) the Bankruptcy Court shall have entered one or more orders reasonably satisfactory in form and substance to the Administrative Agent approving this Amendment, including the payment by the Borrower of the Extension Fees (as defined below) and such other fees required to be payable in connection with this Amendment, and (II) the Borrower shall have (X) paid to the Administrative Agent all fees payable to the Administrative Agent referred to in paragraph (I), (Y) paid to each Lender that has executed and delivered a signature page hereto to the Administrative Agent an amendment fee in an amount equal to 25 basis points of such Lender’s Commitment as of the date this Amendment has become effective (the

“Extension Fees”) and (Z) paid all invoiced expenses (including the fees and expenses of counsel to the Administrative Agent) of the Administrative Agent incurred in connection with the preparation, negotiation and execution of this Amendment and other matters relating to the Loan Documents in accordance with Section 10.05 of the DIP ABL Credit Agreement.

8. Representations and Warranties. To induce the other parties hereto to enter into this Amendment, the Borrowers’ Agent hereby represents and warrants to each of the Lenders that the representations and warranties contained in Article 3 of the DIP ABL Credit Agreement are true and correct in all material respects on and as of the date hereof with the same effect as though made on and as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties were true and correct in all material respects as of such earlier date).

9. Conditions to Effectiveness. This Amendment shall become effective, as of the date first written above, upon (a) the satisfaction of the condition in Section 7 above and (b) the execution and delivery of counterparts of this Amendment duly executed by the Borrowers’ Agent and (i) with respect to the amendment of the term “Maturity Date,” each Lender and (ii) otherwise, the Required Lenders.

10. Limited Effect. Except as expressly provided hereby, all of the terms and provisions of the DIP ABL Credit Agreement and the other Loan Documents are and shall remain in full force and effect. The amendments contained herein shall not be construed as a waiver or amendment of any other provision of the DIP ABL Credit Agreement or the other Loan Documents or for any purpose except as expressly set forth herein or a consent to any further or future action on the part of the Borrowers that would require the waiver or consent of the Administrative Agent or the Lenders. This Amendment shall constitute a “Loan Document” for all purposes of the DIP ABL Credit Agreement and the other Loan Documents.

11. GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE.

12. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and any of the parties hereto may execute this Amendment by signing any such counterpart. Delivery of an executed counterpart hereof by facsimile or email transmission shall be effective as delivery of a manually executed counterpart hereof.

13. Headings. Section or other headings contained in this Amendment are for reference purposes only and shall not in any way affect the meaning or interpretation of this Amendment.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

LYONDELL CHEMICAL COMPANY, as Borrowers'  
Agent

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