

RECORDATION NO. 22179-B FILED

AUG 24 '99

3-00 AM
pm je

ALVORD AND ALVORD

ATTORNEYS AT LAW

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

OF COUNSEL
URBAN A. LESTER

August 23, 1999

Jim Barkman
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 a Supplement to Security Agreement, dated as of August 16, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement filed with the Board under Recordation Number 22179.

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

Borrower: Power Flats, Ltd.
1000 W. Ormsby Avenue
Louisville, Kentucky 40201

Secured Party: Bank One, Kentucky, on behalf
itself and Civitas Bank
416 West Jefferson Street
Louisville, Kentucky 40202

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

Five (5) railcars set forth on Exhibit A attached thereto.

Mr. Vernon A. Williams
August 23, 1999
Page 2

Also enclosed is a check in the amount of \$26.00 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,

A handwritten signature in cursive script, appearing to read "Alvord", written in black ink.

Robert W. Alvord

RWA/bg
Enclosures

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SUPPLEMENT TO SECURITY AGREEMENT

This is a Supplement to Security Agreement dated as of August 16, 1999 (the "Supplement Agreement"), between:

BANK ONE, KENTUCKY, NA,
a national banking association ("Agent"),
on behalf of itself and Civitas Bank
416 West Jefferson Street
Louisville, Kentucky 40202

and

POWER FLATS, LTD.,
a Kentucky limited partnership ("Borrower")
1000 W. Ormsby Avenue, Suite 120
Louisville, Kentucky 40201

Recitals

A. Borrower and Agent have previously entered into that certain Security Agreement dated as of June 2, 1999, as supplemented by that certain Supplement to Security Agreement, dated as of July 2, 1999 (as supplemented, the "Security Agreement"), pursuant to which, Borrower has pledged its interests in certain Cars, as defined in the Security Agreement, and as the Security Agreement requires when new cars are purchased by the Borrower, the Borrower must enter into a Supplement to Security Agreement.

B. Borrower has purchased five (5) new cars (the "New Cars") as described on Exhibit A attached hereto and desires to supplement the Security Agreement hereby.

NOW, THEREFORE, the parties agree as follows:

1. Effect of Supplement Agreement. Except as amended by this Supplement Agreement, the Security Agreement shall remain in full force and effect. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Security Agreement. The provisions of this Supplement Agreement shall have the same effect as if originally included in the Security Agreement.

2. Annex A. Annex A of the Security Agreement is hereby amended to include the rolling stock number of the New Cars.

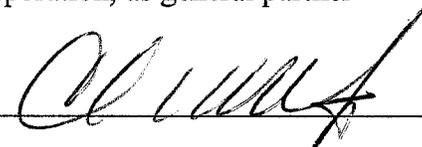
3. Supplemental Filings. Upon execution by the parties hereto, Borrower shall cause this Supplement Agreement to be filed with the United States Surface Transportation Board

f/k/a the United States Interstate Commerce Commission ("STB") and cause the STB to acknowledge receipt of such filing. Borrower shall, upon demand, reimburse Agent for any and all costs, expenses, taxes and/or fees that Agent incurs in connection therewith. Until reimbursement, such costs, expenses, taxes and/or fees shall be a part of the Secured Obligations.

IN WITNESS WHEREOF, Borrower and Agent have executed and delivered this Agreement as of the date set out in the preamble hereto, but actually on the dates set forth below.

BORROWER: POWER FLATS, LTD.,
a Kentucky limited partnership

By: OPM Flats, Inc., a Kentucky corporation, as general partner

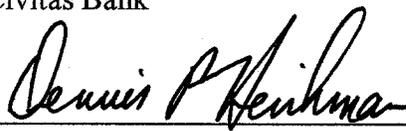
By 

Name: CHARLES W. WOODS, JR.

Title: VICE PRESIDENT

Date: 8/16/99

AGENT: BANK ONE, KENTUCKY, NA, as agent for itself and Civitas Bank

By 
Dennis P. Heishman, Senior Vice President

Date: 8.16.99

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

SS:

On 8/16, 99 before me personally appeared Chuck Woods, to me personally known, who being by me duly sworn, said that he is the Vice President of OPM Flats, Inc., the general partner of Power Flats, Ltd., that said instrument was signed on behalf of said partnership by authority of its general partner, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

Howi Hart
Signature of Notary Public

My commission expires: 9/24/2001

(Seal)

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

SS:

On this August 18, 1999 before me personally appeared Dennis P. Heishman, to me personally known, who being by me duly sworn, said that he is a Senior Vice President of Bank One, Kentucky, NA, a national banking association that said instrument was duly authorized and signed on behalf of the association, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Jacqueline Bridgewater
Signature of Notary Public

My commission expires: 9-11-2001

(Seal)

EXHIBIT A

Cars

	<u>DESCRIPTION</u>	<u>SERIAL NUMBER</u>
1.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70967
2.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70968
3.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70969
4.	370 Ton 38' FM Flat Car Purchased from Kasgro Rail Corp.	LNAL 370380
5.	370 Ton 38' FM Flat Car Purchased from Kasgro Rail Corp.	LNAL 370381