

RE: 22179-A FILED

JUL 9 '99 9-30AM

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OF COUNSEL
URBAN A. LESTER

July 9, 1999

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 July 2, 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:

Seven (7) railcars set forth on Annex A attached hereto

John

3569

Mr. Vernon A. Williams
July 9, 1999
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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 black ink, appearing to read "R. Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

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 70993
2.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70994
3.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70995
4.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70996
5.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70997
6.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70998
7.	225 Ton 70' FM Flat Car with Lockout Blocks purchased from Kasgro Rail Corp.	LNAL 70999

SUPPLEMENT TO SECURITY AGREEMENT

This is a Supplement to Security Agreement dated as of July 2, 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 (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 seven (7) new car(s) ("New Car(s)") 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 Car(s).

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, II

Date: 7/6/99

AGENT: BANK ONE, KENTUCKY, NA,
a national banking association

By 
Dennis P. Heishman, Senior Vice President

Date: July 2, 1999

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

SS:

On July 4, 1999 before me personally appeared Charles W. Woods, II, 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.

Louis C.
Signature of Notary Public

My commission expires: 9/24/2001

(Seal)

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF JEFFERSON)

SS:

On this July 2, 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)

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