

17037  
RECORDATION NO. FILED 1990

SEP 28 1990 - 10 55 AM

INTERSTATE COMMERCE COMMISSION

**LEASE SUPPLEMENT NO. 1**

THIS LEASE SUPPLEMENT NO. 1 dated as of September 1, 1990 between THE CONNECTICUT NATIONAL BANK, not individually but solely as Owner Trustee under Indiana Michigan Power Trust No. 90-1 ("Lessor"), and INDIANA MICHIGAN POWER COMPANY, an Indiana corporation ("Lessee"),

WITNESSETH:

1. Lessor and Lessee have heretofore entered into a Railcar Lease dated as of September 1, 1990 (the "Lease") providing for the execution and delivery of Lease Supplements substantially in the form hereof. The terms defined in the Lease shall have the same meanings when used herein.

2. Lessee hereby acknowledges and confirms that on or prior to the date hereof, the Equipment described in Schedule 1 attached hereto has been delivered and assembled. Lessee represents that the Equipment is free and clear of all liens and encumbrances, except for Permitted Encumbrances.

3. Lessee hereby certifies that the date of acceptance of the Equipment and commencement of the Lease Term with respect thereto is September 28, 1990.

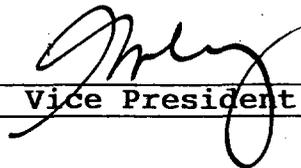
4. Lessee hereby certifies that such Purchase Price for the Equipment as of the date hereof is \$2,357,797.26.

5. Interim Rent for the Equipment is payable in the amount of ~~\$45,646.96~~ on December 27, 1990. Fixed Rent for the Equipment is payable in the amounts and on the Rent Payment Dates set forth in Schedule 2 attached hereto.

*\$45,139.77*

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed, all as of the day and year first above written.

INDIANA MICHIGAN POWER COMPANY,  
an Indiana corporation

By   
Its Vice President

THE CONNECTICUT NATIONAL BANK,  
not individually but solely as Owner  
Trustee under Indiana Michigan Trust  
No. 90-1

By \_\_\_\_\_  
Its \_\_\_\_\_

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed, all as of the day and year first above written.

INDIANA MICHIGAN POWER COMPANY,  
an Indiana corporation

By \_\_\_\_\_  
Its \_\_\_\_\_

THE CONNECTICUT NATIONAL BANK,  
not individually but solely as Owner  
Trustee under Indiana Michigan Trust  
No. 90-1

By  \_\_\_\_\_  
Its Trust Officer

STATE OF OHIO            )  
                                  ) ss.:  
COUNTY OF FRANKLIN )

On this, the 27<sup>th</sup> day of September, 1990, before me, a Notary Public in and for said County and State, personally appeared G. P. Maloney, the Vice President of INDIANA MICHIGAN POWER COMPANY, who acknowledged himself to be a duly authorized officer of INDIANA MICHIGAN POWER COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Mary M. Soltesz  
Name: Mary M. Soltesz  
Notary Public  
My Commission Expires: 7-13-94  
Residing in Franklin County, Ohio

STATE OF                    )  
                                  ) ss.:  
COUNTY OF                )

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 1990, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of THE CONNECTICUT NATIONAL BANK, who acknowledged himself to be a duly authorized officer of THE CONNECTICUT NATIONAL BANK, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_ day of \_\_\_\_, 1990, before me personally appeared, to me personally known, who being by me duly sworn, says that he is a \_\_\_\_\_ of Indiana Michigan Power Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution and foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires: \_\_\_\_\_

STATE OF Connecticut )  
 ) Hartford  
COUNTY OF Hartford )

On this 24 day of September 1990, before me personally appeared W. R. MUNROE, to me personally known, who being by me duly sworn, says that he is a Trust Officer of The Connecticut National Bank, that said instrument was 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.

M. GauBlair  
\_\_\_\_\_  
Notary Public

(SEAL)

My commission expires My Commission Expires Mar. 31, 1993

## DESCRIPTION OF EQUIPMENT

119-4000 c.f. triple hopper cars as more specifically described below:

### Car Numbers

AEPX 1874	AEPX 1905	AEPX 1937	AEPX 1967
AEPX 1875	AEPX 1906	AEPX 1938	AEPX 1969
AEPX 1876	AEPX 1907	AEPX 1939	AEPX 1970
AEPX 1877	AEPX 1908	AEPX 1940	AEPX 1971
AEPX 1878	AEPX 1909	AEPX 1941	AEPX 1973
AEPX 1879	AEPX 1910	AEPX 1942	AEPX 1974
AEPX 1880	AEPX 1911	AEPX 1943	AEPX 1975
AEPX 1881	AEPX 1912	AEPX 1944	AEPX 1976
AEPX 1882	AEPX 1913	AEPX 1945	AEPX 1977
AEPX 1883	AEPX 1914	AEPX 1946	AEPX 1978
AEPX 1884	AEPX 1915	AEPX 1947	AEPX 1979
AEPX 1885	AEPX 1916	AEPX 1948	AEPX 1980
AEPX 1886	AEPX 1917	AEPX 1949	AEPX 1981
AEPX 1887	AEPX 1918	AEPX 1950	AEPX 1982
AEPX 1888	AEPX 1919	AEPX 1951	AEPX 1983
AEPX 1889	AEPX 1920	AEPX 1952	AEPX 1984
AEPX 1890	AEPX 1921	AEPX 1953	AEPX 1985
AEPX 1891	AEPX 1922	AEPX 1954	AEPX 1987
AEPX 1892	AEPX 1923	AEPX 1955	AEPX 1988
AEPX 1893	AEPX 1924	AEPX 1956	AEPX 1989
AEPX 1894	AEPX 1926	AEPX 1957	AEPX 1990
AEPX 1895	AEPX 1927	AEPX 1958	AEPX 1992
AEPX 1896	AEPX 1928	AEPX 1959	AEPX 1993
AEPX 1897	AEPX 1929	AEPX 1960	AEPX 1994
AEPX 1898	AEPX 1930	AEPX 1961	AEPX 1996
AEPX 1899	AEPX 1931	AEPX 1962	AEPX 1997
AEPX 1900	AEPX 1933	AEPX 1963	AEPX 1998
AEPX 1902	AEPX 1934	AEPX 1964	AEPX 1999
AEPX 1903	AEPX 1935	AEPX 1965	AEPX 2000
AEPX 1904	AEPX 1936	AEPX 1966	

**SCHEDULE OF FIXED RENT, STIPULATED LOSS VALUE  
AND TERMINATION VALUE RATE FACTORS**

<u>Fixed Rent Payment Date</u>	<u>Rent Installment For the Equipment Equal to Purchase Price for the Equipment Times the Following Fixed Rent Factor</u>
3/27/1991	2.49212483
6/27/1991	2.49212483
9/27/1991	2.49212483
12/27/1991	2.49212483
3/27/1992	2.49212483
6/27/1992	2.49212483
9/27/1992	2.49212483
12/27/1992	2.49212483
3/27/1993	2.49212483
6/27/1993	2.49212483
9/27/1993	2.49212483
12/27/1993	2.49212483
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6/27/1997	2.49212483
9/27/1997	2.49212483
12/27/1997	2.49212483
3/27/1998	2.49212483
6/27/1998	2.49212483
9/27/1998	3.04593035
12/27/1998	3.04593035
3/27/1999	3.04593035
6/27/1999	3.04593035
9/27/1999	3.04593035
12/27/1999	3.04593035
3/27/2000	3.04593035
6/27/2000	3.04593035
9/27/2000	3.04593035
12/27/2000	3.04593035
3/27/2001	3.04593035
6/27/2001	3.04593035
9/27/2001	3.04593035

Fixed Rent  
Payment Date

12/27/2001  
3/27/2002  
6/27/2002  
9/27/2002  
12/27/2002  
3/27/2003  
6/27/2003  
9/27/2003  
12/27/2003  
3/27/2004  
6/27/2004  
9/27/2004  
12/27/2004  
3/27/2005  
6/27/2005  
9/27/2005  
12/27/2005

Rent Installment  
For the Equipment Equal to  
Purchase Price for the  
Equipment Times the Following  
Fixed Rent Factor

3.04593035  
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3.04593035

STIPULATED LOSS VALUE AND TERMINATION VALUE

<u>Rent Payment Date</u>	<u>Stipulated Loss Value or Termination Value, as a percent of the Purchase Price of the Equipment (in Addition to Fixed Rent installment for the Equipment due on such date)</u>
28 SEP 1990	102.39378747
27 DEC 1990	102.39378747
27 MAR 1991	102.70288288
27 JUN 1991	102.96193945
27 SEP 1991	103.16884708
27 DEC 1991	103.33040811
27 MAR 1992	103.44841621
27 JUN 1992	103.51182790
27 SEP 1992	103.52550208
27 DEC 1992	103.49618717
27 MAR 1993	103.42944831
27 JUN 1993	103.31639865
27 SEP 1993	103.16259150
27 DEC 1993	102.97723068
27 MAR 1994	102.76160914
27 JUN 1994	102.50914432
27 SEP 1994	102.22366569
27 DEC 1994	101.90895232
27 MAR 1995	101.56594776
27 JUN 1995	101.18812184
27 SEP 1995	100.77808362
27 DEC 1995	100.33897642
27 MAR 1996	99.87151133
27 JUN 1996	99.36848290
27 SEP 1996	98.83154445
27 DEC 1996	98.26356217
27 MAR 1997	97.66511342
27 JUN 1997	97.02950471
27 SEP 1997	96.35825007
27 DEC 1997	95.65391410
27 MAR 1998	94.91693043
27 JUN 1998	94.14564642
27 SEP 1998	92.78904434
27 DEC 1998	91.38894231
27 MAR 1999	89.94507212
27 JUN 1999	88.45853355

STIPULATED LOSS VALUE AND TERMINATION VALUE

<u>Rent Payment Date</u>	<u>Stipulated Loss Value or Termination Value, as a percent of the Purchase Price of the Equipment (in Addition to Fixed Rent installment for the Equipment due on such date)</u>
27 SEP 1999	86.93138796
27 DEC 1999	85.36345280
27 MAR 2000	83.75403054
27 JUN 2000	82.10310786
27 SEP 2000	80.41087473
27 DEC 2000	78.67658440
27 MAR 2001	76.89931225
27 JUN 2001	75.08032799
27 SEP 2001	73.21958588
27 DEC 2001	71.32715435
27 MAR 2002	69.51575716
27 JUN 2002	67.67086806
27 SEP 2002	65.79440193
27 DEC 2002	63.88316618
27 MAR 2003	61.93539784
27 JUN 2003	59.96483671
27 SEP 2003	57.97242828
27 DEC 2003	55.95296919
27 MAR 2004	53.90403910
27 JUN 2004	51.83575055
27 SEP 2004	49.74552440
27 DEC 2004	47.62767379
27 MAR 2005	45.47957805
27 JUN 2005	43.40041406
27 SEP 2005	41.41485174
27 DEC 2005	39.50000001