

17037/C
REGISTRATION NO. _____ FILED IN

SEP 28 1990 -10 35 PM

INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT SUPPLEMENT NO. 1

SECURITY AGREEMENT SUPPLEMENT NO. 1, dated September 1, 1990, between The Connecticut National Bank, not individually but solely as owner trustee (the "Debtor") under the Trust Agreement dated as of September 1, 1990, (the "Trust Agreement") for the benefit of Chase Manhattan Service Corporation, a New York corporation (the Owner Participant"), and Wilmington Trust Company, as security trustee (the "Security Trustee") under the Security Agreement-Trust Deed dated as of September 1, 1990 from the Debtor to the Security Trustee (the "Security Agreement").

WITNESSETH:

WHEREAS, the Security Agreement provides for the execution and delivery from time to time of Security Agreement Supplements substantially in the form hereof each of which shall particularly describe the Equipment (such term and other defined terms in the Security Agreement being herein used with the same meaning) included in the Collateral and subject to the security interest of the Security Agreement;

NOW, THEREFORE, TO SECURE THE PAYMENT when and as due and payable of the principal of and the premium, if any, and interest on the Notes, and to secure the payment of all other indebtedness which the Security Agreement by its terms secures and compliance with all the terms of the Security Agreement and of such Notes, the Debtor does hereby create and grant to the Security Trustee and to its successors and assigns a security interest in the following properties:

- (1) all the units of property and equipment described in Schedule A annexed hereto;
- (2) all accessories, equipment, parts and appurtenances appertaining or attached to any units of property and equipment described in said Schedule A, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to the Equipment, except such thereof as remain the property of the Lessee under the Lease; and
- (3) all rents, issues, income, profits and proceeds arising from or in connection with any of the foregoing, subject always to the exceptions, reservations and limitations contained in the section entitled "EXCEPTED RIGHTS IN COLLATERAL" of the Security Agreement.

SAVINGS AND EXCEPTING, however, from the properties in which a security interest is hereby created and granted, all property saved and excepted from the coverage of the granting clauses of the Security Agreement by the section entitled "EXCEPTED RIGHTS IN COLLATERAL" immediately following the granting clauses thereof.

THE DEBTOR hereby binds itself, its successors and assigns, to warrant and forever defend to the Security Trustee and its successors and assigns the security interest hereby created and granted.

This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

This Supplement shall in all respects be governed by, and construed in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Supplement to be executed, as of the day and year first above written.

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

By 
Its Trust Officer

DEBTOR

WILMINGTON TRUST COMPANY,
not in its individual capacity
but solely as Security Trustee

By _____
Its Authorized Officer

SECURITY TRUSTEE

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	

WTC

RECORDATION NO. 17037
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SEP 28 1990 -10 35 AM
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NOW, THEREFORE, TO SECURE THE PAYMENT when and as due and payable of the principal of and the premium, if any, and interest on the Notes, and to secure the payment of all other indebtedness which the Security Agreement by its terms secures and compliance with all the terms of the Security Agreement and of such Notes, the Debtor does hereby create and grant to the Security Trustee and to its successors and assigns a security interest in the following properties:

- (1) all the units of property and equipment described in Schedule A annexed hereto;
- (2) all accessories, equipment, parts and appurtenances appertaining or attached to any units of property and equipment described in said Schedule A, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to the Equipment, except such thereof as remain the property of the Lessee under the Lease; and
- (3) all rents, issues, income, profits and proceeds arising from or in connection with any of the foregoing, subject always to the exceptions, reservations and limitations contained in the section entitled "EXCEPTED RIGHTS IN COLLATERAL" of the Security Agreement.

SAVINGS AND EXCEPTING, however, from the properties in which a security interest is hereby created and granted, all property saved and excepted from the coverage of the granting clauses of the Security Agreement by the section entitled "EXCEPTED RIGHTS IN COLLATERAL" immediately following the granting clauses thereof.

THE DEBTOR hereby binds itself, its successors and assigns, to warrant and forever defend to the Security Trustee and its successors and assigns the security interest hereby created and granted.

This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

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IN WITNESS WHEREOF, the Debtor and the Security Trustee have caused this Supplement to be executed, as of the day and year first above written.

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

By _____
Its _____

DEBTOR

WILMINGTON TRUST COMPANY,
not in its individual capacity
but solely as Security Trustee

By  _____
Its Authorized Officer

SECURITY TRUSTEE

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 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.

Notary Public

(SEAL)

My commission expires _____

STATE OF Delaware)
)
COUNTY OF New Castle)

On this 27th day of September, 1990, before me personally appeared, Norma P. Closs, to me personally known, who being by me duly sworn, says that he is a Vice President of Wilmington Trust 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.

Richard M. Brander
Notary Public

(SEAL)

My commission expires: 8-10-93

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AEPX 1880	AEPX 1911	AEPX 1943	AEPX 1975
AEPX 1881	AEPX 1912	AEPX 1944	AEPX 1976
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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
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AEPX 1902	AEPX 1934	AEPX 1964	AEPX 1999
AEPX 1903	AEPX 1935	AEPX 1965	AEPX 2000
AEPX 1904	AEPX 1936	AEPX 1966	

SCHEDULE A

(to Security Agreement Supplement No. 1)