

Law Offices of

CHAPMAN AND CUTLER

Theodore S Chapman
1877-1943
Henry E Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603

TWX 910-221-2103 Telex 206281
FAX (312) 701-2361
Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Mam Street
Salt Lake City, Utah 84144
(801) 533-0066

17254
MAR 14 1991 -1 10 PM
INTERSTATE COMMERCE COMMISSION

17254-A
MAR 14 1991 -1 10 PM
INTERSTATE COMMERCE COMMISSION

MAR 14 1991 -1 10 PM
INTERSTATE COMMERCE COMMISSION

March 15, 1991
17254-B
INTERSTATE COMMERCE COMMISSION

1-073A025
60

Office of the Secretary
Recordations Units
Room 2303
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

MAR 14 1991 -1 10 PM
INTERSTATE COMMERCE COMMISSION

New Number

17254-C
MAR 14 1991 -1 10 PM
INTERSTATE COMMERCE COMMISSION

A
B
C

Attention: Ms. Mildred Lee

MAR 14 1991 -1 10 PM

Dear Ms. Lee:

INTERSTATE COMMERCE COMMISSION

Enclosed are two original copies of each of the documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

The first document, Railcar Lease, dated as of March 1, 1991, is a primary document. The names and addresses of the parties to such document are as follows:

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Indiana Michigan Power Company
c/o American Electric Power Service Corporation
1 Riverside Plaza
Columbus, Ohio 43215

The second document, Security Agreement-Trust Deed, dated as of March 1, 1991, is a primary document. The names and addresses of the parties to such document are as follows:

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

A

MAR 15 10 57 AM '91

Counterparts - CT. Records

CHAPMAN AND CUTLER

The third document, Lease Supplement No. 1, dated as of March 15, 1991, is a secondary document. The names and addresses of the parties to such document are as follows:

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Indiana Michigan Power Company
c/o American Electric Power Service Corporation
1 Riverside Plaza
Columbus, Ohio 43215

-B

The fourth document, Security Agreement-Supplement No. 1, dated as of March 15, 1991, is a secondary document. The names and addresses of the parties to such document are as follows:

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

-C

A general description of the equipment covered by each of these documents and intended for use related to interstate commerce is set forth in Schedule 1 attached to this letter and made a part hereof.

A short summary of the documents to appear in the index follows:

Railcar Lease, dated as of March 1, 1991, between The Connecticut National Bank, not in its individual capacity but solely as Owner Trustee under the Trust Agreement dated as of March 1, 1991 with Chase Manhattan Service Corporation, as Lessor and Indiana Michigan Power Company, an Indiana corporation, as Lessee.

Security Agreement-Trust Deed, dated as of March 1, 1991, from The Connecticut National Bank, not in its individual capacity but solely as Owner Trustee under Indiana Michigan Trust No. 91-1, as Debtor, to Wilmington Trust Company, not in its individual capacity, except as specifically set forth herein, but solely as Security Trustee, as Security Trustee.

CHAPMAN AND CUTLER

Lease Supplement No. 1 dated as of March 15, 1991, between The Connecticut National Bank, not in its individual capacity but solely as Owner Trustee under the Trust Agreement dated as of March 1, 1991 with Chase Manhattan Service Corporation, as Lessor and Indiana Michigan Power Company, an Indiana corporation, as Lessee.

Security Agreement Supplement No. 1, dated as of March 15, 1991, from The Connecticut National Bank, not in its individual capacity but solely as Owner Trustee under Indiana Michigan Trust No. 91-1, as Debtor, to Wilmington Trust Company, not in its individual capacity, except as specifically set forth herein, but solely as Security Trustee, as Security Trustee.

A filing fee of \$60.00 is enclosed. Please return an original of each of the enclosed documents to the undersigned.

Very truly yours,

CHAPMAN AND CUTLER

By: 
John A. Harris

JAH:tad
Enclosures

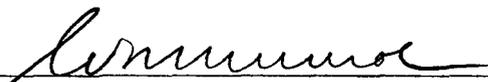
This Supplement shall be construed as supplemental to the Security Agreement and shall form a part of it and the Security Agreement is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

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. 91-1

By 
Its Trust Officer

DEBTOR

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

By _____
Its Authorized Officer

SECURITY TRUSTEE

STATE OF CONNECTICUT
COUNTY OF HARTFORD

)
) **HARTFORD**
)

On this 15th day of March, 1991, 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.

Susan P McNally
Notary Public

SUSAN P. MCNALLY
NOTARY PUBLIC
MY COMM EXPIRES MARCH 31, 1995

(SEAL)

My commission expires _____

STATE OF _____)
COUNTY OF _____)

On this ___ day of _____, 1991, before me personally appeared, _____, to me personally known, who being by me duly sworn, says that he is a _____ 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.

Notary Public

(SEAL)

My commission expires: _____

DESCRIPTION OF EQUIPMENT

352 - 100-ton 4000 c.f. triple hopper coal cars as more specifically described below:

Car Numbers

AEPX 2001	AEPX 2057	AEPX 2142	AEPX 2214	AEPX 2289
AEPX 2002	AEPX 2059	AEPX 2144	AEPX 2215	AEPX 2290
AEPX 2003	AEPX 2060	AEPX 2145	AEPX 2216	AEPX 2291
AEPX 2004	AEPX 2064	AEPX 2146	AEPX 2218	AEPX 2294
AEPX 2005	AEPX 2065	AEPX 2147	AEPX 2219	AEPX 2295
AEPX 2008	AEPX 2066	AEPX 2150	AEPX 2220	AEPX 2296
AEPX 2009	AEPX 2069	AEPX 2152	AEPX 2221	AEPX 2298
AEPX 2010	AEPX 2071	AEPX 2155	AEPX 2222	AEPX 2300
AEPX 2011	AEPX 2074	AEPX 2157	AEPX 2223	AEPX 2301
AEPX 2012	AEPX 2076	AEPX 2158	AEPX 2227	AEPX 2303
AEPX 2013	AEPX 2077	AEPX 2161	AEPX 2228	AEPX 2305
AEPX 2014	AEPX 2079	AEPX 2162	AEPX 2230	AEPX 2306
AEPX 2015	AEPX 2080	AEPX 2164	AEPX 2231	AEPX 2308
AEPX 2016	AEPX 2081	AEPX 2167	AEPX 2232	AEPX 2311
AEPX 2019	AEPX 2082	AEPX 2169	AEPX 2235	AEPX 2312
AEPX 2020	AEPX 2084	AEPX 2170	AEPX 2237	AEPX 2313
AEPX 2021	AEPX 2085	AEPX 2171	AEPX 2238	AEPX 2314
AEPX 2022	AEPX 2087	AEPX 2172	AEPX 2240	AEPX 2315
AEPX 2024	AEPX 2088	AEPX 2173	AEPX 2241	AEPX 2317
AEPX 2025	AEPX 2090	AEPX 2175	AEPX 2242	AEPX 2318
AEPX 2026	AEPX 2092	AEPX 2176	AEPX 2243	AEPX 2319
AEPX 2027	AEPX 2094	AEPX 2180	AEPX 2244	AEPX 2321
AEPX 2028	AEPX 2097	AEPX 2181	AEPX 2249	AEPX 2322
AEPX 2029	AEPX 2098	AEPX 2182	AEPX 2251	AEPX 2323
AEPX 2030	AEPX 2103	AEPX 2183	AEPX 2252	AEPX 2324
AEPX 2031	AEPX 2104	AEPX 2184	AEPX 2253	AEPX 2327
AEPX 2032	AEPX 2105	AEPX 2188	AEPX 2254	AEPX 2331
AEPX 2034	AEPX 2107	AEPX 2189	AEPX 2256	AEPX 2332
AEPX 2037	AEPX 2111	AEPX 2190	AEPX 2258	AEPX 2333
AEPX 2038	AEPX 2112	AEPX 2192	AEPX 2260	AEPX 2334
AEPX 2040	AEPX 2116	AEPX 2195	AEPX 2263	AEPX 2335
AEPX 2041	AEPX 2117	AEPX 2196	AEPX 2270	AEPX 2336
AEPX 2042	AEPX 2120	AEPX 2197	AEPX 2271	AEPX 2339
AEPX 2043	AEPX 2121	AEPX 2200	AEPX 2273	AEPX 2340
AEPX 2048	AEPX 2123	AEPX 2201	AEPX 2274	AEPX 2341
AEPX 2049	AEPX 2124	AEPX 2203	AEPX 2278	AEPX 2343
AEPX 2050	AEPX 2127	AEPX 2206	AEPX 2279	AEPX 2344
AEPX 2051	AEPX 2130	AEPX 2207	AEPX 2280	AEPX 2345
AEPX 2052	AEPX 2133	AEPX 2208	AEPX 2282	AEPX 2346
AEPX 2053	AEPX 2134	AEPX 2209	AEPX 2283	AEPX 2350
AEPX 2054	AEPX 2137	AEPX 2210	AEPX 2286	AEPX 2351
AEPX 2055	AEPX 2139	AEPX 2212	AEPX 2287	AEPX 2352

Car Numbers

AEPX 2354	AEPX 2419	AEPX 2500	AEPX 2591
AEPX 2355	AEPX 2420	AEPX 2501	AEPX 2593
AEPX 2356	AEPX 2422	AEPX 2503	AEPX 2597
AEPX 2359	AEPX 2424	AEPX 2504	AEPX 2598
AEPX 2360	AEPX 2425	AEPX 2508	
AEPX 2363	AEPX 2427	AEPX 2510	
AEPX 2364	AEPX 2428	AEPX 2512	
AEPX 2365	AEPX 2432	AEPX 2513	
AEPX 2366	AEPX 2433	AEPX 2516	
AEPX 2367	AEPX 2434	AEPX 2518	
AEPX 2368	AEPX 2435	AEPX 2521	
AEPX 2370	AEPX 2437	AEPX 2522	
AEPX 2371	AEPX 2438	AEPX 2523	
AEPX 2372	AEPX 2440	AEPX 2525	
AEPX 2373	AEPX 2441	AEPX 2527	
AEPX 2374	AEPX 2444	AEPX 2528	
AEPX 2376	AEPX 2447	AEPX 2530	
AEPX 2379	AEPX 2449	AEPX 2531	
AEPX 2380	AEPX 2451	AEPX 2535	
AEPX 2381	AEPX 2453	AEPX 2536	
AEPX 2382	AEPX 2454	AEPX 2537	
AEPX 2383	AEPX 2455	AEPX 2538	
AEPX 2384	AEPX 2456	AEPX 2540	
AEPX 2385	AEPX 2457	AEPX 2541	
AEPX 2386	AEPX 2458	AEPX 2542	
AEPX 2388	AEPX 2459	AEPX 2543	
AEPX 2390	AEPX 2460	AEPX 2548	
AEPX 2392	AEPX 2462	AEPX 2549	
AEPX 2394	AEPX 2465	AEPX 2550	
AEPX 2396	AEPX 2471	AEPX 2551	
AEPX 2397	AEPX 2474	AEPX 2553	
AEPX 2398	AEPX 2475	AEPX 2556	
AEPX 2401	AEPX 2477	AEPX 2558	
AEPX 2403	AEPX 2478	AEPX 2563	
AEPX 2405	AEPX 2479	AEPX 2566	
AEPX 2406	AEPX 2483	AEPX 2567	
AEPX 2407	AEPX 2484	AEPX 2568	
AEPX 2408	AEPX 2485	AEPX 2570	
AEPX 2409	AEPX 2486	AEPX 2571	
AEPX 2410	AEPX 2488	AEPX 2573	
AEPX 2411	AEPX 2490	AEPX 2574	
AEPX 2413	AEPX 2491	AEPX 2579	
AEPX 2415	AEPX 2492	AEPX 2580	
AEPX 2416	AEPX 2495	AEPX 2583	
AEPX 2417	AEPX 2496	AEPX 2585	
AEPX 2418	AEPX 2499	AEPX 2589	

SECURITY AGREEMENT SUPPLEMENT NO. 1

SECURITY AGREEMENT SUPPLEMENT NO. 1, dated March 15, 1991, between The Connecticut National Bank, not individually but solely as owner trustee (the "Debtor") under the Trust Agreement dated as of March 1, 1991, (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 March 1, 1991 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. 91-1

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 _____, 1991, 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 15th day of March, 1991, 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.

Pharis J. Bealle
Notary Public

(SEAL)

My commission expires: 8-10-92

DESCRIPTION OF EQUIPMENT

352 - 100-ton 4000 c.f. triple hopper coal cars as more specifically described below:

Car Numbers

AEPX 2001	AEPX 2057	AEPX 2142	AEPX 2214	AEPX 2289
AEPX 2002	AEPX 2059	AEPX 2144	AEPX 2215	AEPX 2290
AEPX 2003	AEPX 2060	AEPX 2145	AEPX 2216	AEPX 2291
AEPX 2004	AEPX 2064	AEPX 2146	AEPX 2218	AEPX 2294
AEPX 2005	AEPX 2065	AEPX 2147	AEPX 2219	AEPX 2295
AEPX 2008	AEPX 2066	AEPX 2150	AEPX 2220	AEPX 2296
AEPX 2009	AEPX 2069	AEPX 2152	AEPX 2221	AEPX 2298
AEPX 2010	AEPX 2071	AEPX 2155	AEPX 2222	AEPX 2300
AEPX 2011	AEPX 2074	AEPX 2157	AEPX 2223	AEPX 2301
AEPX 2012	AEPX 2076	AEPX 2158	AEPX 2227	AEPX 2303
AEPX 2013	AEPX 2077	AEPX 2161	AEPX 2228	AEPX 2305
AEPX 2014	AEPX 2079	AEPX 2162	AEPX 2230	AEPX 2306
AEPX 2015	AEPX 2080	AEPX 2164	AEPX 2231	AEPX 2308
AEPX 2016	AEPX 2081	AEPX 2167	AEPX 2232	AEPX 2311
AEPX 2019	AEPX 2082	AEPX 2169	AEPX 2235	AEPX 2312
AEPX 2020	AEPX 2084	AEPX 2170	AEPX 2237	AEPX 2313
AEPX 2021	AEPX 2085	AEPX 2171	AEPX 2238	AEPX 2314
AEPX 2022	AEPX 2087	AEPX 2172	AEPX 2240	AEPX 2315
AEPX 2024	AEPX 2088	AEPX 2173	AEPX 2241	AEPX 2317
AEPX 2025	AEPX 2090	AEPX 2175	AEPX 2242	AEPX 2318
AEPX 2026	AEPX 2092	AEPX 2176	AEPX 2243	AEPX 2319
AEPX 2027	AEPX 2094	AEPX 2180	AEPX 2244	AEPX 2321
AEPX 2028	AEPX 2097	AEPX 2181	AEPX 2249	AEPX 2322
AEPX 2029	AEPX 2098	AEPX 2182	AEPX 2251	AEPX 2323
AEPX 2030	AEPX 2103	AEPX 2183	AEPX 2252	AEPX 2324
AEPX 2031	AEPX 2104	AEPX 2184	AEPX 2253	AEPX 2327
AEPX 2032	AEPX 2105	AEPX 2188	AEPX 2254	AEPX 2331
AEPX 2034	AEPX 2107	AEPX 2189	AEPX 2256	AEPX 2332
AEPX 2037	AEPX 2111	AEPX 2190	AEPX 2258	AEPX 2333
AEPX 2038	AEPX 2112	AEPX 2192	AEPX 2260	AEPX 2334
AEPX 2040	AEPX 2116	AEPX 2195	AEPX 2263	AEPX 2335
AEPX 2041	AEPX 2117	AEPX 2196	AEPX 2270	AEPX 2336
AEPX 2042	AEPX 2120	AEPX 2197	AEPX 2271	AEPX 2339
AEPX 2043	AEPX 2121	AEPX 2200	AEPX 2273	AEPX 2340
AEPX 2048	AEPX 2123	AEPX 2201	AEPX 2274	AEPX 2341
AEPX 2049	AEPX 2124	AEPX 2203	AEPX 2278	AEPX 2343
AEPX 2050	AEPX 2127	AEPX 2206	AEPX 2279	AEPX 2344
AEPX 2051	AEPX 2130	AEPX 2207	AEPX 2280	AEPX 2345
AEPX 2052	AEPX 2133	AEPX 2208	AEPX 2282	AEPX 2346
AEPX 2053	AEPX 2134	AEPX 2209	AEPX 2283	AEPX 2350
AEPX 2054	AEPX 2137	AEPX 2210	AEPX 2286	AEPX 2351
AEPX 2055	AEPX 2139	AEPX 2212	AEPX 2287	AEPX 2352

Car Numbers

AEPX 2354	AEPX 2419	AEPX 2500	AEPX 2591
AEPX 2355	AEPX 2420	AEPX 2501	AEPX 2593
AEPX 2356	AEPX 2422	AEPX 2503	AEPX 2597
AEPX 2359	AEPX 2424	AEPX 2504	AEPX 2598
AEPX 2360	AEPX 2425	AEPX 2508	
AEPX 2363	AEPX 2427	AEPX 2510	
AEPX 2364	AEPX 2428	AEPX 2512	
AEPX 2365	AEPX 2432	AEPX 2513	
AEPX 2366	AEPX 2433	AEPX 2516	
AEPX 2367	AEPX 2434	AEPX 2518	
AEPX 2368	AEPX 2435	AEPX 2521	
AEPX 2370	AEPX 2437	AEPX 2522	
AEPX 2371	AEPX 2438	AEPX 2523	
AEPX 2372	AEPX 2440	AEPX 2525	
AEPX 2373	AEPX 2441	AEPX 2527	
AEPX 2374	AEPX 2444	AEPX 2528	
AEPX 2376	AEPX 2447	AEPX 2530	
AEPX 2379	AEPX 2449	AEPX 2531	
AEPX 2380	AEPX 2451	AEPX 2535	
AEPX 2381	AEPX 2453	AEPX 2536	
AEPX 2382	AEPX 2454	AEPX 2537	
AEPX 2383	AEPX 2455	AEPX 2538	
AEPX 2384	AEPX 2456	AEPX 2540	
AEPX 2385	AEPX 2457	AEPX 2541	
AEPX 2386	AEPX 2458	AEPX 2542	
AEPX 2388	AEPX 2459	AEPX 2543	
AEPX 2390	AEPX 2460	AEPX 2548	
AEPX 2392	AEPX 2462	AEPX 2549	
AEPX 2394	AEPX 2465	AEPX 2550	
AEPX 2396	AEPX 2471	AEPX 2551	
AEPX 2397	AEPX 2474	AEPX 2553	
AEPX 2398	AEPX 2475	AEPX 2556	
AEPX 2401	AEPX 2477	AEPX 2558	
AEPX 2403	AEPX 2478	AEPX 2563	
AEPX 2405	AEPX 2479	AEPX 2566	
AEPX 2406	AEPX 2483	AEPX 2567	
AEPX 2407	AEPX 2484	AEPX 2568	
AEPX 2408	AEPX 2485	AEPX 2570	
AEPX 2409	AEPX 2486	AEPX 2571	
AEPX 2410	AEPX 2488	AEPX 2573	
AEPX 2411	AEPX 2490	AEPX 2574	
AEPX 2413	AEPX 2491	AEPX 2579	
AEPX 2415	AEPX 2492	AEPX 2580	
AEPX 2416	AEPX 2495	AEPX 2583	
AEPX 2417	AEPX 2496	AEPX 2585	
AEPX 2418	AEPX 2499	AEPX 2589	