Law Offices of

CHAPMAN AND CUTLER LLP

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

111 West Monroe Street, Chicago, Illinois 60603-4080
Telephone (312) 845-3000
Facsimile (312) 701-2361
chapman.com

San Francisco
595 Market Street
San Francisco, California 94105
(415) 541-0500

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

September 26, 2003

RECORDATION NO. 24485-K FILED

SEP 2 6 '03 11-00 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W. - Room 704
Washington, D.C. 20423-0001

Re: Synthetic Lease Financing of Railcars
AEP Energy Services, Inc. - Lessee
American Electric Power Company, Inc. - Guarantor
Second Closing

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two copies of the secondary document described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

The secondary document is as follows:

Lease and Security Agreement Supplement No. 4, dated as of September 26, 2003, between the Lessor and the Lessee.

The primary document to which Lease and Security Agreement Supplement No. 4 is connected is the Railcar Lease and Security Agreement, dated as of June 1, 2003, covering the new railroad rolling stock bearing the road numbers listed in the exhibit thereto, which was submitted for recording June 17, 2003.

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

LEASE AND SECURITY AGREEMENT SUPPLEMENT NO. 4

Lessor: BTM Capital Corporation
111 Huntington Avenue
Boston, Massachusetts 02199

Lessee: AEP Energy Services, Inc.
c/o American Electric Power Service Corporation
1 Riverside Plaza
Columbus, Ohio 43215

1572080.01.01
1507862

The description of the Equipment covered as of the date hereof by the aforesaid Lease and Security Agreement Supplement No. 4 is as set forth on Exhibit A hereto.

A fee of thirty dollars ($30.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such documents and this letter not needed by the Board for recordation to:

Richard J. DiLallo, Esq.
Chapman and Cutler
111 West Monroe
Chicago, IL 60603-4080

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

"LEASE AND SECURITY AGREEMENT SUPPLEMENT NO. 4, dated as of September 26, 2003, covering new railroad rolling stock bearing the road numbers listed in the exhibit thereto. Lease and Security Agreement Supplement No. 4 is related to the Railcar Lease and Security Agreement between the Lessor and the Lessee dated as of June 1, 2003, which was filed June 17, 2003."

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3481.

Sincerely,

CHAPMAN AND CUTLER

By _____
Richard J. DiLallo

RJD
Enclosures

EXHIBIT A

Description	Number of Cars	Marks	Car Numbers
New Aluminum BethGon cars	125	COEH	6206 - 6330 (inclusive)

RECORDATION NO. 24485-K FILED

SEP 26 '03 11-00 AM

SURFACE TRANSPORTATION BOARD

LEASE AND SECURITY AGREEMENT SUPPLEMENT NO. 4

THIS LEASE AND SECURITY AGREEMENT SUPPLEMENT NO. 4 dated as of September 26, 2003 between BTM CAPITAL CORPORATION, a Delaware corporation (*"Lessor"*), and AEP ENERGY SERVICES, INC., an Ohio corporation (*"Lessee"*),

WITNESSETH:

1. Lessor and Lessee have heretofore entered into a Railcar Lease and Security Agreement dated as of June 1, 2003 (the *"Lease"*) providing for the execution and delivery of Lease and Security Agreement 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 (the *"Subject Equipment"*) has been delivered and assembled. Lessee represents that the Subject Equipment is free and clear of all liens and encumbrances.

3. Lessee hereby certifies that the date of acceptance of the Subject Equipment is September 26, 2003 and commencement of the Lease Term with respect thereto is September 26, 2003.

4. Lessee hereby certifies that such Acquisition Price for the Subject Equipment as of the date hereof is $5,742,750.00.

5. Interim Rent, Fixed Rent, Stipulated Loss Values, Termination Amounts, Lessee Obligation and Lessor Residual Amount for the Equipment are payable in the amounts and on the Rent Payment Dates set forth in Schedule 2 attached hereto.

6. Lessee hereby certifies that the Lease Balance for the Subject Equipment as of the date hereof is $5,742,750.00.

7. Security Agreement.

(a) Pursuant to and amending, supplementing and modifying **Section 8** of the Lease, it is the intention of the parties that Lessee shall treat the Lease, for accounting purposes, as an operating lease, and for purposes of federal, state and local income tax, and commercial law and bankruptcy purposes, it is the intention of the parties hereto that (i) the Lease and this Lease and Security Agreement Supplement be treated as a security agreement (the *"Lessee Security Agreement"*), (ii) the Lessee Security Agreement will secure the payment and performance of the Secured Obligations, (iii) all payments of Interim Rent, Fixed Rent and Supplemental Rent shall be treated as payment of principal, interest or premium, if any, on the Secured Obligations, and all payments of Stipulated Loss Value, Termination Amount, Lease Balance and, Lessee Obligation shall be treated as payment of principal of the Secured Obligations, (iv) Lessee

should be treated as entitled to all benefits of ownership of the Equipment, (v) Lessor shall have all of the rights, powers and remedies of a secured party available under Applicable Law to take possession of and sell (whether by judicial foreclosure, power of sale or otherwise) the Lessee Collateral, (vi) the effective date of the Lessee Security Agreement will be the date of this Lease and Security Agreement Supplement and (vii) the reference to **Section 8** of the Lease and Security Agreement in this Lease and Security Agreement Supplement shall be deemed to be the recording of the Lessee Security Agreement. Without limiting the foregoing, Lessee acknowledges that Lessor is concurrently with the grant of the security interest pursuant to **Section 8** entering into the Security Agreement pursuant to which Lessor is assigning and granting a security interest in the Collateral (as such term is used in the Security Agreement), to all of which and to the terms of such Security Agreement Lessee unconditionally agrees.

Counterpart No. 2 of 8.

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

AEP ENERGY SERVICES, INC.,
an Ohio corporation

By _____
Its Vice President

BTM CAPITAL CORPORATION

By _____
Its

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

On this, the 24 day of September, 2003 before me, a Notary Public in and for said County and State, personally appeared Henry W. Fayne, a Vice President of AEP ENERGY SERVICES, INC., who acknowledged himself to be a duly authorized officer of AEP ENERGY SERVICES, INC., 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 Franklin County, Ohio

DAVID C. HOUSE, ATTORNEY AT LAW
NOTARY PUBLIC
My commission has no expiration date
Section 147.03 R.C.

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

AEP ENERGY SERVICES, INC.,
an Ohio corporation

By _____
Its

BTM CAPITAL CORPORATION

By John F. McCarthy
HK Its Vice President

COMMONWEALTH OF MASSACHUSETTS)
) SS
COUNTY OF SUFFOLK)

On this, the 22nd day of September, 2003, before me a Notary Public in and for said County and State, personally appeared JohnF.McCarthy, a Vice Pres. of BTM CAPITAL CORPORATION who acknowledged himself to be a duly authorized officer of BTM CAPITAL CORPORATION 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: Kathleen Cassidy
Notary Public
My Commission Expires: August 21, 2009

Receipt of this original counterpart of the foregoing Lease Supplement is hereby acknowledged this 26th day of September, 2003.

WILMINGTON TRUST COMPANY, Security Trustee

By: _____
Its Senior Financial Services Officer

DESCRIPTION OF EQUIPMENT - FOURTH CLOSING

DESCRIPTION	NUMBER OF CARS	MARKS	CAR NUMBERS
New Aluminum BethGon cars	125	COEH	6206 - 6330 (inclusive)

SCHEDULE I
(to Railcar Lease and Security Agreement Supplement No. 4)