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October 15, 2003

RECORDATION NO. 24485-P FILED

OCT 15 '03 1-47 PM

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:

Security Agreement Supplement No. 5, dated as of October 15, 2003 between the Security Trustee and the Debtor.

The document to which the Security Agreement Supplement No. 5 is connected is the Security Agreement-Trust Deed dated as of June 1, 2003, covering the obligations of the Debtor relating to 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:

SECURITY AGREEMENT SUPPLEMENT NO. 5

Security Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001

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

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The description of the Equipment covered as of the date hereof by the aforesaid Security Agreement Supplement No. 5 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 documents 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:

“SECURITY AGREEMENT SUPPLEMENT NO. 5, dated as of October 15, 2003, covering new railroad rolling stock bearing the road numbers listed in the exhibit thereto. Security Agreement Supplement No. 5 is related to the Security Agreement-Trust Deed between the Security Trustee and the Debtor 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

Law Offices of  
CHAPMAN AND CUTLER LLP

**EXHIBIT A**

Description	Number of Cars	Marks	Car Numbers
New Aluminum BethGon cars	125	COEH	6331 - 6455 (inclusive)

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**SECURITY AGREEMENT SUPPLEMENT NO. 5**

SURFACE TRANSPORTATION BOARD

SECURITY AGREEMENT SUPPLEMENT No. 5, dated October 15, 2003, between BTM CAPITAL CORPORATION, a Delaware corporation (the "*Debtor*"), and WILMINGTON TRUST COMPANY, a Delaware banking corporation, as security trustee (acting not in its individual capacity but solely as trustee, the "*Security Trustee*") under the Security Agreement-Trust Deed dated as of June 1, 2003, 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 Make-Whole Amount, 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:

(a) all the Items of property and equipment described in **Schedule A** annexed hereto;

(b) all accessories, equipment, parts and appurtenances appertaining or attached to any Items 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

(c) all rents, issues, income, profits and proceeds arising from or in connection with any of the foregoing.

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.

SECURITY AGREEMENT SUPPLEMENT NO. 5

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 Ohio (without regard to the conflict of laws provisions of such state), including all matters of construction, validity and performance.**

SECURITY AGREEMENT SUPPLEMENT NO. 5

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.

BTM CAPITAL CORPORATION

By John F. McCarthy  
Its Vice President DEBTOR

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

By \_\_\_\_\_  
Its Authorized Officer SECURITY TRUSTEE



SECURITY AGREEMENT SUPPLEMENT NO. 5

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.

BTM CAPITAL CORPORATION

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

DEBTOR

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

By:  \_\_\_\_\_  
Its Authorized Officer

SECURITY TRUSTEE



SECURITY AGREEMENT SUPPLEMENT NO. 5

**DESCRIPTION OF EQUIPMENT - FIFTH CLOSING**

DESCRIPTION	NUMBER OF CARS	MARKS	CAR NUMBERS
New aluminum BethGon cars	125	COEH	6331 - 6455 (inclusive)

SCHEDULE A  
(to Security Agreement Supplement No. 5)