REF-FFB.AMD 2/94

AMENDMENT

to

CONSOLIDATED MORTGAGE

AND

SECURITY AGREEMENT

made by and among

CENTRAL IOWA POWER COOPERATIVE,

and

UNITED STATES OF AMERICA

and

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

dated as of December 21, 1992.

THIS INSTRUMENT GRANTS A SECURITY INTEREST IN A TRANSMITTING UTILITY.
THE TYPES OF PROPERTY COVERED BY THIS INSTRUMENT ARE DESCRIBED ON PAGES 3, 4 & 5.
THE SIGNATURES AND ADDRESSES OF THE PARTIES TO THIS INSTRUMENT ARE ON PAGES 6, 8 & 9.
THIS INSTRUMENT WAS DRAFTED BY THE OFFICE OF THE GENERAL COUNSEL, UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C. 20250-1400.

NOTICE: This mortgage secures credit in the amount of $1,000,000,000. Loans and advances up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages or liens.

No. 15

Amendment to Contract
For Extension, See Book 123
Page 185 6/13/94

FILE No. 27-3106
RECORDING FEE $ 126.00
TRANSFER FEE $

FILED FOR RECORD THE 12 DAY OF April 1994 AT 10:24
O'CLOCK A. M. BOOK 122 PAGE 292

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LM

AMENDMENT dated as of March 22, 1994, to the CONSOLIDATED MORTGAGE AND SECURITY AGREEMENT, dated as of December 21, 1992, as it previously may have been amended and supplemented (the "Mortgage"), made by and among CENTRAL IOWA POWER COOPERATIVE (the "Mortgagor"), a corporation organized and existing under the laws of the State of Iowa, as mortgagor, and the UNITED STATES OF AMERICA (the "Government") acting through the Administrator of the Rural Electrification Administration ("REA") and NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION ("CFC"), the Government and CFC being hereinafter sometimes collectively called the "Mortgagees".

WHEREAS, the Mortgagor, for value received, has heretofore duly authorized and executed, and has delivered to the Mortgagees certain Outstanding Notes; and

WHEREAS, the Outstanding Notes are secured by the Mortgage; and

WHEREAS, capitalized terms used but not defined in this Amendment have the meanings set forth in the Mortgage, and the Mortgage expressly provides that in addition to notes identified therein as outstanding on the date hereof, it also secures additional notes and refunding, renewal and substitute notes which may from time to time be executed and delivered by the Mortgagor to evidence indebtedness created by loans made or guaranteed by the Government pursuant to the Rural Electrification Act (the "RE Act") (7 U.S.C. 901 et seq.); and

WHEREAS, pursuant to Section 306C of the RE Act (7 U.S.C. 936C; Public Law No. 103-66), the Mortgagor has determined to refinance certain loans previously made by the Federal Financing Bank, a body corporate and instrumentality of the Government (the "FFB"), which have been guaranteed by the Government, acting through REA and secured under the Mortgage;

WHEREAS, the Mortgagor has determined that such refinancing will be accomplished with loans from the FFB which will be guaranteed by the Government acting through REA;

WHEREAS, if the Mortgagor makes an election to finance the premium assessed in connection with the refinancing of certain loan advance(s) guaranteed by the Government, the outstanding principal balances of the loan advance(s) will be increased, pursuant to 7 U.S.C. 936 C(3)(B), by the amount of the premium and such amount is intended to be fully secured under the Mortgage; and

WHEREAS, in order to accomplish the refinancing, the Mortgagor has heretofore duly authorized and executed and delivered, or is about to duly authorize, execute and deliver the refinancing note payable to the FFB and guaranteed by the Government, acting through REA (the "Current FFB Refinancing Note") the Current FFB Refinancing Note and the Current REA Reimbursement Note, as hereinafter defined, more particularly described as follows:

"Current FFB Refinancing Note":

Principal Amount	Dated as of	Latest Maturity Date of any Indebtedness
$9,958,343.67	January 3, 1994	December 31, 2018

"Current REA Reimbursement Note":

Principal Amount	Dated as of	Final Payment Date
$ Determined when advances made	even date herewith	On demand

WHEREAS, in consideration of such guarantee by the Government, acting through REA, the Mortgagor has promised REA to make the payments required by the Current FFB Refinancing Note and in consideration of such guarantee by REA has heretofore duly authorized and executed and delivered, or is about to duly authorize and execute and deliver the reimbursement note payable to the Government, acting through REA (the "Current REA Reimbursement Note"); and

WHEREAS, it was the intention of the Mortgagor at the time of the execution of the Mortgage that the property of the Mortgagor of the classes described therein as being mortgaged or pledged thereby, or intended soon to be, whether then owned or thereafter acquired, would secure certain Notes of the Mortgagor executed and delivered prior to the execution and delivery of the Mortgage and certain Notes of the Mortgagor when and as executed and delivered under and pursuant to the Mortgage, as from time to time amended or supplemented, and it is intended by the Mortgagor to confirm hereby the Mortgage and the property therein described

as being mortgaged or pledged, or intended so to be, as security for the Outstanding Notes, and other Notes of the Mortgagor when and as executed and delivered under and pursuant to the Mortgage, as amended and supplemented hereby; and

WHEREAS, the Mortgagor and the Mortgagees desire to secure the Mortgagor's obligations under the Current FFB Refinancing Note and the Current REA Reimbursement Note with the Outstanding Notes under the Mortgage; and

WHEREAS, this Amendment to the Mortgage is being executed and delivered pursuant to REA regulations (7 C.F.R. Part 1786, Subpart G; 58 FR 51007); and

WHEREAS, the undersigned desire to clarify the terms, provisions and covenants contained in the Mortgage after giving effect to the section 306C refinancing; and

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, this Amendment hereby witnesseth as follows:

1. The Mortgagor has executed and delivered this Amendment and has granted, bargained, sold, conveyed, warranted, assigned, transferred, mortgaged, pledged and set over, and by these presents does hereby grant, bargain, sell, convey, warrant, assign, transfer, mortgage, pledge and set over, unto the Mortgagees, and their respective assigns, all and singular the real and personal property described in the Mortgage and all and singular the real and personal property of the Mortgagor falling within the classes of property embraced in the description of the "Mortgaged Property" set forth in the Mortgage, including, without limitation, all and singular the real and personal property of said description heretofore or hereafter acquired by or constructed by or on behalf of the Mortgagor, and wheresoever situate, including, without limitation, the personal property and the real estate specifically described (by reference to deeds or otherwise) in the Mortgage and mortgaged thereby (except such portions, if any, thereof as have been released prior to the execution and delivery of this Amendment), and, also including, without limitation, the property described in the Appendix A hereto.

TOGETHER WITH all plants, works, structures, erections, reservoirs, dams, buildings, fixtures and improvements now or hereafter located on any of the properties conveyed by any and all of the aforesaid deeds mentioned above, and all tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any ways appertaining.

The description of each of the properties conveyed by and through the provisions of the aforesaid deeds and the description of each of the properties mortgaged and pledged by and through the

provisions of the mortgage instruments more particularly described above is by reference made a part hereof as though fully set forth at length herein.

AND ALSO including, without limitation:

I

All right, title and interest of the Mortgagor in and to the electric generating plants and facilities and electric transmission and distribution lines and facilities now owned by the Mortgagor and located in the Counties listed in Appendix B hereto and in Counties contiguous to any of said Counties, or hereafter constructed or acquired by the Mortgagor, wherever located, and in and to all extensions and improvements thereof and additions thereto, including all substations, service and connecting lines (both overhead and underground), poles, towers, posts, crossarms, wires, cables, conduits, mains, pipes, tubes, transformers, insulators, meters, electrical connections, lamps, fuses, junction boxes, fixtures, appliances, generators, dynamos, water turbines, water wheels, boilers, steam turbines, motors, switch boards, switch racks, pipe lines, pollution control equipment machinery, tools, supplies, switching and other equipment, railroads, microwave systems, caissons, tunnels and any and all other property of every nature and description, used or acquired for use by the Mortgagor in connection therewith;

II

All right, title and interest of the Mortgagor in, to and under any and all grants, privileges, rights of way and easements now owned, held, leased, enjoyed or exercised, or which may hereafter be owned, held, leased, acquired, enjoyed or exercised, by the Mortgagor for the purposes of, or in connection with, the construction or operation by or on behalf of the Mortgagor of electric transmission or distribution lines or systems, whether underground or overhead or otherwise, or of any electric generating plant, wherever located;

III

All right, title and interest of the Mortgagor in, to and under any and all licenses, ordinances, privileges and permits heretofore granted, issued or executed, or which may hereafter be granted, issued or executed, to it or to its assignors by the United States of America, or by any state, or by any county, township, municipality, village or other political subdivision of the foregoing, authorizing the construction, acquisition, or operation of electric transmission or distribution lines, or systems, or any electric generating plant or plants, insofar as the same may by law be assigned, granted, bargained, sold, conveyed, transferred, mortgaged or pledged;

IV

All right, title and interest of the Mortgagor in, to and under any and all contracts heretofore or hereafter executed by and between the Mortgagor and any person, firm, corporation or governmental body or agency providing for the purchase, sale, exchange or transmission of electric power or energy by the Mortgagor together with any and all other accounts, contract rights and general intangibles (as such terms are defined in the applicable Uniform Commercial Code) heretofore or hereafter acquired by the Mortgagor, including, without limitation, the accounts, contract rights and general intangibles;

V

Also, all right, title and interest of the Mortgagor in and to all other property, real or personal, tangible or intangible, of every kind, nature and description, and wheresoever situated, now owned or hereafter acquired by the Mortgagor, it being the intention hereof that all such property now owned but not specifically described herein or acquired or held by the Mortgagor after the date hereof shall be as fully embraced within and subjected to the lien hereof as if the same were now owned by the Mortgagor and were specifically described herein to the extent only, however, that the subjection of such property to the lien hereof shall not be contrary to law;

Together with all rents, income, revenues, proceeds, profits and benefits at any time derived, received or had from any and all of the above-described property of the Mortgagor.

Provided, however, that except as provided otherwise herein, no automobiles, trucks, trailers, tractors or other vehicles (including, without limitation, aircraft or ships, if any) owned or used by the Mortgagor shall be included in the Mortgaged Property.

TO HAVE AND TO HOLD all and singular the Mortgaged Property unto the Mortgagees and their assigns forever, to secure equally and ratably the payment of the principal of and interest on the notes, according to their tenor and effect, without preference, priority or distinction as to interest or principal (except as otherwise specifically provided herein) or as to lien or otherwise of any note over any other note by reason of the priority in time of the execution, delivery or maturity thereof or of the assignment or negotiation thereof, or otherwise, and to secure the due performance of the covenants, agreements and provisions herein and in the REA Loan Agreement and CFC-Coop Agreements contained, and for the uses and purposes and upon the terms, conditions, provisos and agreements hereinafter expressed and declared.

2. To the extent that the Mortgage constitutes a security agreement under the Uniform Commercial Code, this Amendment constitutes an amendment to such agreement.

3. The Mortgagor will cause this Amendment to be filed promptly as a financing statement amendment under the Uniform Commercial Code wherever it has filed the Mortgage as a financing statement. The mailing address of the mortgagor and debtor, the Mortgagor, is as stated in the testimonium clause hereof, and those of the mortgagees and secured parties under the Mortgage as hereby amended are:

The Government:	Rural Electrification Administration South Agriculture Building Washington, D.C. 20250-1500
CFC:	National Rural Utilities Cooperative Finance Corporation 2201 Cooperative Way Woodland Park Herndon, Virginia 22071

4. The Note particularly described in the recitals to this Amendment as the "Current FFB Refinancing Note" evidences indebtedness of the Mortgagor which has been continuously guaranteed by the Government acting through the Administrator of REA pursuant to the RE Act. In order to facilitate the ability of the Mortgagor to exercise its rights from time to time under section 306C of the RE Act, the Current FFB Refinancing Note replaces and substitutes for each of the Notes described on Annex 1 of the Current FFB Refinancing Note. Such Notes are therein and herein referred to as "Designated Notes." Each of the Designated Notes was unpaid and outstanding and was an "Outstanding Note" secured by the Mortgage at the time of the effective date of the Current FFB Refinancing Note. Commencing with such requested effective date, the term, "Note," as used in the Mortgage is hereby amended to specifically include the Current FFB Refinancing Note and the Current REA Reimbursement Note and any replacement or substitute note for the same delivered by the Mortgagor to the Government from time to time.

5. The Current FFB Refinancing Note evidences the terms of the Mortgagor's obligation to make all payments of principal, interest, premium, if any, and all late charges, if any, which the Mortgagor incurs in connection with the refinancing of certain loan advance(s) made pursuant to section 306C of the RE Act.

6. For purposes of the Mortgage as hereby amended, REA shall be considered to be, and shall at all times continue to have the rights of, the holder of each Note which it has guaranteed.

7. The Outstanding Notes are hereby confirmed as Notes of the Mortgagor entitled to the security of the Mortgage, as amended and supplemented by this Amendment, and of the property by the Mortgage and this Amendment mortgaged and pledged, or intended so to be, equally and ratably with one another and with other Notes of the Mortgagor when and as executed and delivered hereunder and pursuant to the Mortgage, as amended and supplemented hereby, without preference, priority or distinction as to interest or principal, except as otherwise specifically provided in the Mortgage, as amended and supplemented hereby, or as to lien or otherwise, of any one of the Outstanding Notes or such other Notes over any other thereof and irrespective of the date of execution, delivery or maturity thereof, or of the assignment or negotiation thereof or otherwise.

8. All of the terms, provisions and covenants of the Mortgage, except as expressly modified hereby, shall be and remain in full force and effect.

9. The invalidity of any one or more phrases, clauses, sentences, paragraphs or provisions of this Amendment shall not affect the validity of the remaining portions hereof.

10. This Amendment may be simultaneously executed in any number of counterparts, and all of said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

11. This Amendment shall be governed by, and construed and enforced in accordance with, the laws of the United States of America, to the extent applicable, and otherwise the laws of the State of Iowa.

IN WITNESS WHEREOF, CENTRAL IOWA POWER COOPERATIVE, P. O. Box 2517, Cedar Rapids, Iowa 52406, as debtor and Mortgagor, has caused this Amendment to be signed in its name and its corporate seal to be hereunto affixed and attested by its officers thereunto duly authorized, and UNITED STATES OF AMERICA, as Mortgagee and secured party, has caused this Amendment to be duly executed in its behalf, and NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION has caused this Amendment to be duly executed in its behalf, all as of the day and year first above written.

CENTRAL IOWA POWER COOPERATIVE

By: James Wenstrand
President
James Wenstrand

(Seal)

Attest: Eldo H. Meyer
Secretary
Eldo H. Meyer

Executed by the Mortgagor
in the presence of:

Deborah J. Gallagher
Deborah J. Gallagher

Teresa Schneider
Witnesses
Teresa Schneider

UNITED STATES OF AMERICA, as
secured parties and mortgagees

by: Thomas L. Eddy
Thomas L. Eddy
as Director, Power Supply Division
of Rural Electrification
Administration

Executed by the Mortgagee
in the presence of:

Gerard Cunningham
Gerard Cunningham

Steven M. Slovikosky
Witnesses
Steven M. Slovikosky

NATIONAL RURAL UTILITIES
COOPERATIVE FINANCE CORPORATION

by Katherine Buhl

SIGNING FOR Governor
Katherine Buhl

(Seal)

Attest: John F. Suter

Assistant Secretary-Treasurer
John F. SUTER

Executed by National Rural Utilities Cooperative Finance Corporation, Mortgagee, in the presence of:

Melissa A Knapp

Melissa A. Knapp

Teressa R. Smallwood

Witnesses

Teressa R. Smallwood

STATE OF IOWA)
) SS
COUNTY OF LINN)

On this 22nd day of March, 1994, before me a Notary Public in and for said County, personally appeared James Wenstrand and Eldo H. Meyer to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of CENTRAL IOWA POWER COOPERATIVE, a corporation, and that the seal affixed to the foregoing instrument is the seal of said corporation, and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors, and they acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Notary Public
John T. Ward

(Notarial Seal)

My commission expires: 6-20-94.

DISTRICT OF COLUMBIA) SS

On this 22nd day of February, 1994, personally appeared before me Thomas L. Eddy, who, being by me duly sworn, did say that he is the Director, Power Supply Division of the Rural Electrification Administration, an agency of United States of America, and acknowledged to me that, acting under a delegation of authority duly given and evidenced by laws and presently in effect, he executed said instrument as the act and deed of United States of America for the uses and purposes therein mentioned.

IN TESTIMONY WHEREOF I have heretofore set my hand and official seal the day and year last above written.

Notary Public in and for the District of Columbia

(Notarial Seal)

My Commission expires:

COMMONWEALTH OF VIRGINIA)
) SS
COUNTY OF FAIRFAX)

On this, 31st day of March, 1994, before me appeared Katherine Buhl, to be personally known, who, being by me duly sworn, did say that she is the SIGNING FOR Governor of the National Rural Utilities Cooperative Finance Corporation, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of a duly adopted resolution of its board of directors, and she acknowledged to me that said corporation executed the same.

IN WITNESS WHEREOF I have heretofore set my hand and official seal the day and year last above written.

Mary H Schmidt
Notary Public

(Notarial Seal)

My commission expires:

Mary H. Schmidt
Notary Public of
Commonwealth of Virginia
My Commission Expires:
March 31, 1994

APPENDIX A

CENTRAL IOWA POWER COOPERATIVE, INC.
IOWA-83-CEDAR RAPIDS

Property Schedule

(1) (Wyoming Sub-Site) a certain tract or parcel of land situated in Jones County, Iowa, described in a certain deed, dated May 24, 1963, executed and delivered by George K. O'Brien and Mary Elizabeth O'Brien, his wife, as grantors, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Jones County, Iowa, on October 31, 1963, in Deed Book 113, at page 627;

(2) (Wyoming Sub-Site) a certain tract or parcel of land situated in Jones County, Iowa, described in a certain deed, dated May 24, 1963, executed and delivered by Marquerite I. O'Brien, widow and unmarried, as grantor, to the Mortgagor as grantee, and recorded in the Office of County Recorder of Jones County, Iowa, on October 31, 1963, in Deed Book 113, at page 613;

(3) (Wyoming Sub-Site) a certain tract or parcel of land situated in Jones County, Iowa, described in a certain deed, dated May 24, 1963, executed and delivered by Betty Lee O'Brien, Administratrix of Estate of John J. O'Brien, as grantor, to the Mortgagor, as grantee, and recorded in the Office of County Recorder of Jones County, Iowa, on October 31, 1963, in Deed Book 113, at page 334;

SCHEDULE I - Continued

(4) (Anita Switching Station) a certain tract or parcel of land situated in Cass County, Iowa, described in a certain deed, dated March 28, 1962, executed and delivered by Byron Rogler and Hazel Rogler, husband and wife, as grantors, to the Mortgagor, as grantee and recorded in the Office of County Recorder of Cass County, Iowa, on September 13, 1962, in Deed Book 384, at page 486;

(5) (Guthrie Sub-Site) a certain tract or parcel of land situated in Guthrie County, Iowa, described in a certain deed, dated July 19, 1960, executed and delivered by Boyd Kading and Maxine Kading, husband and wife as grantors, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Guthrie County, State of Iowa, on July 19, 1960, in Deed Book 101, at page 614;

(6) (Maquoketa Sub-Site) a certain tract or parcel of land situated in Jackson County, Iowa, described in a certain deed, dated September 24, 1962, executed and delivered by Clifford J. Knorr and Edna Knorr, husband and wife, as grantors, to the Mortgagor as grantee, and recorded in the Office of the County Recorder of Jackson County, Iowa, on September 24, 1962, in Deed Book 99, at page 181;

(7) (Dundee Sub-Site) a certain tract or parcel of land situated in Delaware County, Iowa, described in a certain deed, dated June 2, 1958, executed and delivered by Allen F. Remling and Ruth J. Remling, husband and wife, as grantors, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of the County of Delaware, Iowa, on June 2, 1958, in Deed Book 80, at page 414;

(8) (Wyoming Sub-Site) a certain tract or parcel of land situated in Jones County, Iowa, described in a certain deed, dated April 18, 1949, executed and delivered by W. A. Kent and Ivah M. Kent, husband and wife, as grantors, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Jones County, Iowa on April 19, 1949, in Deed Book 108, at page 146;

(9) (Coggon Substation) a tract of land described as beginning at the Northeast corner of the Northeast quarter of the Northwest quarter (NE 1/4 NW 1/4) of Section 5 Township 86 North, Range 6 West of the 5th P.M., thence South 248 feet, thence West 175 feet, thence North 248 feet, thence East 175 feet to the point of beginning, containing 1 acre more or less located in Linn County.

(10) (Bertram Sub-Site) all that certain tract or parcel of land, together with all improvements thereon, described in a certain deed dated September 8, 1969, executed and delivered by Fidelity Escrow Corporation, as grantor, to the Mortgagor Corporation, as grantee, and recorded on the 9th day of September, 1969, in the Office of the Recorder of Linn County, Iowa in Book 1435, page 50; and

(11) (Palo Site) all that certain tract or parcel of land described in five certain Deeds dated July 31, 1975, executed and delivered by Iowa Land and Building Company as grantors to the Mortgagor as grantee conveying an undivided twenty (20) percent interest in and to certain property and recorded in the Office of the County Recorder of Linn County, Iowa, in Book 1656 at pp. 245, 249, 313, 253, 256;

(12) (Grand Junction Sub-Site) all that certain tract or parcel of land described as follows: Beginning at a point 963 feet east and 33 feet south of the northwest corner of Section 16, Township 83 North, Range 29 West of the 5th P.M., Greene County, Iowa, thence East 150 feet, thence South 400 feet, thence West approximately 420 feet to a point 25 feet east of the east line of the M & St. L. Railroad right-of-way line, thence northerly parallel to and 25 feet east of said east line of said railroad right-of-way approximately 240 feet to the southwest corner of certain property now owned by the Central Iowa Power Cooperative, thence East approximately 273 feet to the southeast corner of said property of Central Iowa Power Cooperative, thence North 163 feet to the point of beginning, containing 2.65 acres, more or less.

SCHEDULE I - Continued

(13) (Grand Junction Sub-Site) all the certain tract or parcel of land described as follows: A tract of land described as being at a point seven hundred eighty-three (783) feet East and thirty-three (33) feet South of the Northwest Corner of Section Sixteen (16), Township Eighty-three (83) North, Range Twenty-nine (29) West of the 5th P.M., Greene County Iowa, thence East one hundred eighty (180) feet, thence South one hundred sixty three (163) feet, thence West approximately two hundred seventy three (273) feet to a point twenty-five (25) feet East of the East line of the M & St. L. R. R. right-of-way, thence Northerly parallel to and twenty-five (25) feet East of Said East line of said M. & St. L. R. R. right-of-way approximately eight-five (85) feet to the Southwest corner of certain property now under lease to Greene County Rural Electric Cooperative, thence East one hundred (100) feet, thence North Eighty (80) feet to a place of beginning containing one (1) acre, or less.

(14) (Council Bluffs #3) all that certain tract or parcel of land described as follows:

All right, title and interest of the Mortgagor heretofore or hereafter acquired as tenant in common in and to a part of the NW-1/4 SW-1/4 and part of the NE-1/4 SW-1/4 of Section 30, Township 74 North, Range 43 West of the 5th Principal Meridian, Pottawattamie County, Iowa, more fully described as follows:

Commencing at the Southwest corner of the NW-1/4 NW-1/4 of said Section 30: thence S0°02'53" E a distance of 125.68 feet; thence S23°46'08 E a distance of 1750.52 feet to the point of beginning, thence N66°13'52" E a distance of 199.50 feet; thence S66°13'52" W a distance of 360.0 feet; thence N23°46'08" W a distance of 726.50 feet; thence N66°13'52" E a distance of 160.50 feet to the point of the beginning.

NOTE: The West line of the NW-1/4 NW-1/4 of said section 30 is assumed to bear S0°02'53" E for this description.

(15) (Nuclear Fuel Contract) All right, title and interest of the Mortgagor in and to the following described property:

A certain Declaration of Trust, dated August 15, 1975, executed by Iowa Power and Light Company ("Iowa Power") and delivered to Central Iowa Power Cooperative ("CIPCO"), whereby Iowa Power acknowledges and declares that Iowa Power holds for the sole benefit of CIPCO all rights, benefits and associated values, obligations and interests acquired by Iowa Power from the assignment to Iowa Power from Iowa Electric Light and Power Company ("Iowa Electric") of all of Iowa Electric's interest in a certain "Agreement for Furnishing Maximum Enrichment Services (Long Term, Fixed Commitment)," dated the 20th day of June, 1974, by and between the United States of America, as represented by the United States Energy Research and Development Administration and Iowa Electric (Commission Contract No. AT-(40-1)-4614) and;
All right, title and interest of the Mortgagor in and to any later agreements or supplements contracts or deeds or amendments thereto or to any other Declaration of Trust made after the date therefore created to carry out the purpose and intent of the Declaration of Trust.

(16) (Greenfield Sub-Site) all that certain tract or parcel of land described as follows:

North 550 feet of the East 450 feet of the North 39 acres of the East one-half (E-1/2) of the East one-half (E-1/2) Northwest one-quarter of Section 36, Township 76 North, Range 32 West of the 5th P. M., Adair County, Iowa, containing 5.68 acres more or less described in a certain Deed dated May 12, 1972, executed and delivered by Paul and Anna Queck as grantors to the Mortgagor as grantee and recorded in the Office of the County Recorder of Adair County on May 12, 1972, at Book 216, Page 388;

(17) (Peosta Sub-Site) a certain tract of parcel of land situated in Dubuque County, Iowa, described in a certain Deed dated September 2, 1976, executed and delivered by Edward J. Burds and Helen M. Burds, husband and wife, as grantors to the Mortgagor as grantee and recorded in the office of the County Recorder of Dubuque County on September 14, 1976, at Book 8569, page 76;

SCHEDULE I - Continued

(18) (Grand River Sub-Site) a certain tract or parcel of land situated in Decatur County, Iowa, described in a certain Deed dated November 19, 1975,executed and delivered by Donald Van Corr and Mema Van Corr, husband and wife, as grantors, to the Mortgagor as grantee and recorded in the Office of the County Recorder of Decatur County, State of Iowa, on November 19, 1975, in Deed Book 339, page 51;

(19) (Anita Sub-Site) a certain tract or parcel of land situated in Cass County, Iowa, described in a certain Deed dated April 17, 1973, executed and delivered by Ella C. Enfield, Arnold L. Enfield, Shirley V. Enfield, Myron L. Enfield, Virginia Enfield, Forest V. Hoover, and Dorothy M. Hoover, as grantors, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Cass County, Iowa, on April 30, 1972, in Book 406, page 742;

(20) (Webb Sub-Site) a certain tract or parcel of land situated in Union County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Union County on November 25, 1968 at Book 367, page 312;

(21) (Power Sub-Site) a certain tract or parcel of land situated in Union County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor to the Mortgagor as grantee and recorded in the Office of the County Recorder of Union County on November 25, 1968 at Book 367, page 313;

(22) (Rice Sub-Site) a certain tract or parcel of land situated in Union County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Union County on November 25, 1968, at Book 367, page 314;

(23) (Villisca Sub-Site) a certain tract or parcel of land situated in Montgomery County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor to the Mortgagor as grantee and recorded in the Office of the County Recorder of Montgomery County on November 25, 1968 at Book 58, page 370;

(24) (Pumping Station) a certain tract or parcel of land situated in Union County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Union County on November 25, 1968, at Book 367, page 311;

(25) (Lake) a certain tract of parcel of land situated in Union County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Union County on November 25, 1968 at Book 367, page 310;

(26) (Hawks Lake Sub-Site) a certain tract or parcel of land situated in Union County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Union County on November 25, 1968 at Book 367, Page 309;

(27) (Murray Junction Switching) a certain tract or parcel of land situated in Clarke County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative Inc., as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Clarke County on November 25, 1968, at Book 71, page 203;

(28) (Osceola Sub-Site) a certain tract or parcel of land situated in Clarke County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Clarke County on November 25, 1968 at Book 71, page 204:

SCHEDULE I - Continued

(29) (Carbon Junction Sub-Site) a certain tract or parcel of land situated in Adams County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor, to the Mortgagor, as grantee, and recorded on the Office of the County Recorder of Adams County at Book 43, page 163;

(30) (Woodbum Junction Sub-Site) a certain tract or parcel of land situated in Clarke County, Iowa, described in a certain Deed dated October 4, 1968, executed and delivered by Southwestern Federated Power Cooperative, Inc., as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder on Clarke County at Book 71, page 205;

(31) (Boone Junction Sub-Site) The South 550 feet of the West 450 feet and the West 50 feet, except the South 550 feet therefore, of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section 18, Township 84 North, Range 25, West of the 5th P. M., Boone County, Iowa, described in a certain deed dated July 26, 1979, executed and delivered by Marius Anderson, single, as grantor, to the Mortgagor, as grantee, and recorded in the Office of the County Recorder of Boone County at Book 510, page 420;

(32) (Winterset Sub-Site) a tract of land located in the Northeast Quarter (1/4) of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Eight (8), in Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P. M., Madison County, Iowa, and more particularly described as follows: Commencing as a point of reference at the Southeast corner of said Section Eight (8); thence North (assumed for the purpose of this description only) 1023.3 feet more or less along the East line of said Southeast Quarter (1/4); thence West 106.27 feet to the point of beginning; thence West 295.16 feet; thence North 295.16 feet; thence East 295.16 feet; thence South 295.16 feet to the point of beginning, and containing 2 acres more or less, described in a certain deed dated October 15, 1979, executed and delivered by Terra Properties, Inc., as grantor, to the mortgagor, as grantee, and recorded in the office of the County Recorder of Madison County, Iowa, in Book 109, page 362.

(33) (Newport Transformation Station) a certain tract of land described in a warranty deed dated January 17, 1983 by Eastern Iowa Light & Power Cooperative, as grantor, to the mortgagor, as grantee, and recorded in the office of the Recorder of Louisa County in the State of Iowa, in Book 341 at page 611.

(34) (Bennett Switching Station) a certain tract of land described in a warranty deed dated January 17, 1983 by Eastern Iowa Light and Power Cooperative, as grantor, to the mortgagor, as grantee, and recorded in the office of the Recorder of Cedar County in the State of Iowa, in Book 104 at page 152-153.

(35) (Calamus Switching Station) a certain tract of land described in a warranty deed dated January 17, 1983 by Eastern Iowa Light and Power Cooperative, as grantor, to the mortgagor, as grantee, and recorded in the office of the Recorder of Clinton County in the State of Iowa, in Book 84 at page 3059.

(36) (Grand Mound Switching Station) a certain tract of land described in a warranty deed dated January 17, 1983 by Eastern Iowa Light and Power Cooperative, as grantor, to the mortgagor, as grantee, and recorded in the office of the Recorder of Clinton County in the State of Iowa, in Book 84 at page 3060.

(37) (Fairport Microwave Site) a certain tract of land described in a warranty deed dated January 17, 1983 by Eastern Iowa Light and Power Cooperative, as grantor, to the mortgagor, as grantee, and recorded in the office of the Recorder of Muscatine County in the State of Iowa, in Book 166, at page 650.

(38) (Muscatine Switching Station) a certain tract of land described in a warranty deed dated January 17, 1983 by Eastern Iowa Light and Power Cooperative, as grantor, to the mortgagor, as grantee, and recorded in the office of the Recorder of Muscatine County in the State of Iowa, in Book 166 at page 656.

SCHEDULE I - Continued

(39) (Louisa Generating Station) An undivided 4.60 percent interest in the following described property in Louisa County, Iowa, to wit:

A parcel of land situated in that property described as the North half (N 1/2) of Section Nine (9), Township Seventy-five (75) North, Range Two (2) West of the Fifth (5th) Principal Meridian, Louisa County, Iowa. Said parcel of land is more particularly described as follows, to-wit;

Commence at the apparent Northwest (NW) Corner of said Section Nine (9); thence S 01° 27 '08" W a distance of one thousand three hundred twenty nine and fifty-five one hundredths (1329.55) feet; thence continue S 89° 12' 37" E a distance of one thousand three hundred twenty nine and forty-five one hundredths (1329.45) feet; thence continue S 89° 12' 37" E a distance of two hundred twenty (220) feet; thence S 01° 28' 31" W a distance of two hundred eighty (280) feet to a point, said point being the point of beginning for the parcel of land herein described; thence S 89° 12' 37" E a distance of five hundred twenty (520) feet; thence S 01° 28' 31" E a distance of one hundred twenty-five and five tenths (125.5) feet; thence S 89° 12' 37" E a distance of nine hundred ninety (990) feet; thence N 01° 28' 31" E a distance of seven hundred seventy-nine (779) feet; thence N 89° 12' 37" W a distance of nine hundred ninety (990) feet); thence N 01° 28' 31" E a distance of one hundred twenty-five and five tenths (125.5) feet; thence N 89° 12' 37" W a distance of five hundred twenty (520) feet; thence S 01° 28' 31" W a distance of one thousand thirty (1030) feet; to the point of beginning and there terminating. Containing thirty (30) acres, more or less, and, all rights and interest of Grantor in and under that certain Louisa Generating Station Agreement dated October 4, 1977.

(40) (Liberty Substation) Lot 1 of the Subdivision of Lot 1 of 1 of the Northwest Quarter of the Northwest Quarter of Section 9, Township 89 North, Range 2 West of the 5th Principal Meridian according to the recorded plat thereof, subject to easements of record;

Lot 1 of 1 of the Subdivision of the Northeast Quarter of the Northeast Quarter of Section 8, Township 89 North, Range 2 West of the 5th Principal Meridian according to the recorded plat thereof and Lot 2 of the subdivision of the Northeast Quarter of the Northeast Quarter of Section 8, Township 89 North, Range 2 West of the 5th Principal Meridian according to the recorded plat thereof, subject to easements of record, all in Dubuque County, Iowa.

(41) (Iowa Junction Sub-site) A certain tract or parcel of land containing 3.62 acres, more or less, situated in Washington County, Iowa, described in a certain deed, dated September 28, 1989, executed and delivered by Richard J. Lear and Rita J. Lear, husband and wife, as grantors, to the Mortgagor, as grantee and recorded in the Office of the County Recorder of Washington County, Iowa, on September 28, 1989, in Deed Book 99, at page 379.

(42) (Headquarters Office) A certain tract or parcel of land containing 28.4 acres, more or less, situated in Section 28, Township 83 North, Range 6 West of the 5th Principal Meridian in Linn County, Iowa.

(43) (Creston Operations Office and Plant) A certain tract or parcel of and containing 160 acres, more or less, situated in the Northwest Quarter of Section 19, Township 73 North, Range 30 West of the 5th Principal Meridian in Union County, Iowa.

(44) All works, structures, erections, buildings and improvements now or hereafter located on any of said tracts of parcels of land and all tenements, easements, hereditaments and appurtenances now or hereafter thereunto belonging or appertaining.

APPENDIX B

The electric generating plants and facilities and electric transmission and distribution lines and facilities and other property and property interests referred to in Paragraph 1 of the Granting Clause are located in the Counties of Adair, Adams, Audubon, Benton, Black Hawk, Boone, Buchanan, Cass, Cedar, Clinton, Dallas, Decatur, Delaware, Des Moines, Dubuque, Fayette, Fremont, Greene, Guthrie, Hamilton, Iowa, Jackson, Jasper, Johnson, Jones, Keokuk, Linn, Louisa, Lucas, Madison, Mahaska, Marion, Marshall, Mills, Montgomery, Muscatine, Page, Polk, Pottawattamie, Poweshiek, Ringgold, Scott, Story, Tama, Taylor, Union, Warren, Washington, Wayne and Webster in the State of Iowa.