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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Recorder's Cover Sheet
Release of Mortgages

Preparer Information:
Michael P. Joynt
Sullivan & Ward, P.C.
6601 Westown Pkwy Ste. 200, West Des Moines, IA 50266 -7733
(515) 244-3500

Taxpayer Information:
Central Iowa Power Cooperative
1400 Highway 13 S.E.
P.O. Box 2517
Cedar Rapids, IA 52406-2517

Return Address:
Michael P. Joynt
Sullivan & Ward, P.C.
6601 Westown Pkwy, Ste 200, West Des Moines, IA 50266

Grantors:
United States of America
National Rural Utilities Cooperative Finance Corporation
CoBank, ACB

Grantees: Central Iowa Power Cooperative

Legal Description: See Exhibit "A"

Document or instrument number if applicable: See Exhibit "A" **ON PAGE #8**

RELEASE OF MORTGAGES

This **RELEASE OF MORTGAGES** (hereinafter called this "Release"), dated as of February 11, 2011, is made by the **UNITED STATES OF AMERICA** (hereinafter called the "Government"), acting by and through the Administrator of the Rural Utilities Service, as successor to the Rural Electrification Administration ("RUS"), **NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION** ("CFC") and **COBANK, ACB** ("CoBank"; the Government, CFC and CoBank collectively called the "Mortgagees") to **CENTRAL IOWA POWER COOPERATIVE** (the "Company").

WHEREAS, certain of the Company's indebtedness is secured under one or more of the following mortgage instruments (such mortgage instruments, together with any predecessor instruments thereto and identified therein, and all amendments and supplements thereto, collectively, the "Existing Mortgage"):

Instrument Numbers and Titles

(1) Consolidated Mortgage, Security Agreement and Financing Statement, dated July 1, 2003, among the United States of America, acting by and through the Administrator of the Rural Utilities Service, National Rural Utilities Cooperative Finance Corporation and CoBank, ACB, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(2) Consolidated Mortgage and Security Agreement, dated June 28, 1996, among the United States of America, acting by and through the Administrator of the Rural Utilities Service, and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(3) Consolidated Mortgage and Security Agreement, dated December 21, 1992, among the United States of America, acting by and through the Administrator of the Rural Electrification Administration, and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(4) Supplemental Mortgage and Security Agreement, dated January 31, 1984, among the United States of America, acting by and through the Administrator of the Rural Electrification Administration, and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(5) Supplemental Mortgage and Security Agreement, dated April 29, 1980, among the United States of America, acting by and through the Administrator of the Rural Electrification Administration, and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(6) Supplemental Mortgage and Security Agreement, dated November 1, 1977, among the United States of America, acting by and through the Administrator of the Rural Electrification Administration, and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(7) Supplemental Mortgage and Security Agreement, dated February 24, 1976, among the United States of America, acting by and through the Administrator of the Rural Electrification Administration and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(8) Supplemental Mortgage and Security Agreement, dated August 28, 1973, among the United States of America, acting by and through the Administrator of the Rural Electrification Administration, and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(9) Supplemental Mortgage and Security Agreement, dated December 21, 1971, among the United States of America, acting by and through the Administrator of the Rural Electrification Administration, and National Rural Utilities Cooperative Finance Corporation, as mortgagees and secured parties, and Central Iowa Power Cooperative, as mortgagor and debtor.

(10) Mortgage and Security Agreement, dated January 23, 1968, between the United States of America, acting by and through the Administrator of the Rural Electrification Administration, as mortgagee and secured party, and Central Iowa Power Cooperative as mortgagor and debtor.

(11) Mortgage and Security Agreement, dated September 1, 1955, between the United States of America, acting by and through the Administrator of the Rural Electrification Administration, as mortgagee and secured party, and Central Iowa Power Cooperative, as mortgagor and debtor.

WHEREAS, all or some of the instruments comprising the Existing Mortgage have been recorded in the real property records in certain counties and in other locations in the State of Iowa, including without implied limitation the county record books and other locations specified on Exhibit A attached hereto and hereby made a part hereof (with recording information for certain of such instruments also identified on Exhibit A); and

WHEREAS, with the consent of the Mortgagees, the Existing Mortgage has been replaced and substituted for by that certain Indenture of Mortgage, Security Agreement and Financing Statement, dated as of September 8, 2010, made by the Company to U.S. Bank, National Association, Trustee (the "Indenture"); and

WHEREAS, in connection with the substitution of the Indenture for the Existing Mortgage the Company has requested that the Mortgagees release and discharge of record any and all rights, titles, liens and interests of the Mortgagees in any and all property of the Company (the "Company Property"), including, without limitation, all property and interests specifically described in the Existing Mortgage.

NOW, THEREFORE, THESE PRESENTS WITNESSETH that, in consideration of the sum of one dollar in hand paid by the Company to the Mortgagees at the time of delivery of these presents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Mortgagees hereby CONVEYS AND QUITCLAIMS to the Company all of its rights, titles, liens and interests in the Company Property, under or by virtue of the Existing Mortgage or otherwise, and hereby RELEASES AND DISCHARGES OF RECORD any and all of its rights, titles, liens and interests in the Company Property, under or by virtue of the Existing Mortgage or otherwise.

The effect of this Release shall be that any and all rights, titles, liens and interests of each of the Mortgagees in the Company Property, under or by virtue of the Existing Mortgage or otherwise, whether recorded or filed or not, are hereby released. It is the intention of each of the Mortgagees that all such rights, titles, liens and interests in the Company Property shall be discharged of record and to that end each of the Mortgagees hereby authorizes and requests the Recorder of each county in which this Release is recorded to mark satisfied of record any Existing Mortgage or other recorded lien in favor of any of the Mortgagees, whether or not listed on Exhibit A.

THIS RELEASE SHALL NOT IN ANY WAY AFFECT OR IMPAIR ANY SECURITY TITLE, LIEN OR INTEREST OF THE MORTGAGEES IN THE COMPANY PROPERTY BY VIRTUE OF THE INDENTURE.

This Release is made by the Mortgagees without covenant or warranty, express or implied, at law or in equity, and without recourse to the Mortgagees in any event or in any contingency.

This Release may be executed in any number of counterparts, and all said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument, except that Exhibit A attached hereto may reflect the recording information for the Existing Mortgage only for the county in which this Release is filed.

[Signatures Begin on Next Page]

IN WITNESS WHEREOF, each of the Mortgagees has caused this instrument to be duly executed in its behalf, all as of the day and year first above written.

Executed by the United States of America, Mortgagee, in the Presence of:

UNITED STATES OF AMERICA, acting by and through the Administrator of the Rural Utilities Service

Witness

By: _____
Administrator

Witness

District of Columbia §

BEFORE ME, the undersigned authority, on this day personally appeared Jonathan Adelstein, Administrator of the Rural Utilities Service of the United States of America, known to me to be whose name is subscribed to the foregoing instrument and acknowledged the same before me.

Given under my hand and seal of office this 17th day of February, 2011.

TINA KOOYMAN NOTARY PUBLIC DISTRICT OF COLUMBIA

Notary Public
Commission Expires: 10/31/2013

[Signatures and Acknowledgments Continued on Following Pages]

[Signatures and Acknowledgements Continued from Previous Page]

Executed by National Rural Utilities Cooperative Finance Corporation in the Presence of:

Brendan C. Borrell
Witness

John J. Dippo
Witness

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

By: _____
Name: ANN SHANKROFF
Title: Assistant Secretary Treasurer

Attest: _____
Name: Nazir Rostom
Title: Assistant Secretary Treasurer

COMMONWEALTH OF VIRGINIA §
§
COUNTY OF FAIRFAX §

BEFORE ME, the undersigned authority, on this day personally appeared ANN SHANKROFF and Nazir Rostom the Assistant Secretary Treasurer and Assistant Secretary Treasurer respectively, of the National Rural Utilities Cooperative Finance Corporation, each known to me to be whose name is subscribed to the foregoing instrument and acknowledged the same before me in the county aforesaid.

Given under my hand and seal of office this 23rd day of February, 2011.

_____
Notary Public
Commission Expires: _____

PHILOMENA DONALDSON
NOTARY PUBLIC
REG. #7230499
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES JULY 31, 2013

[Signatures and Acknowledgments Continued on Following Page]

[Signatures and Acknowledgements Continued from Previous Page]

Executed by CoBank, ACB
in the Presence of:

Witness

Witness

COBANK, ACB

By: _____
Name: Alex Georgievski
Title: Assistant Corporate Secretary

Attest: _____
Name: Tonya Butler
Title: Assistant Corporate Secretary

STATE OF COLORADO §
§
COUNTY OF Arapahoe §

BEFORE ME, the undersigned authority, on this day personally appeared Alex Georgievski and Tonya Butler the Assistant Corporate Secretary and Assistant Corporate Secretary, respectively, of the CoBank, ACB, each known to me to be whose name is subscribed to the foregoing instrument and acknowledged the same before me in the county aforesaid.

Given under my hand and seal of office this 14th day of February, 2011.

_____
Notary Public
Commission Expires: 7/28/11

CHELSEY MAYABB
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 07/28/2011

Exhibit A

Instrument Number, Recording Date, and Book and Page or Document Number by County

COUNTY	1	2	3	4	5	6	7	8	9	10	11
Adair	10/9/03 494/242	8/6/96 371/199	1/6/93 323/260		5/1/80 236/157	12/6/77 236/157		8/28/73 219/138			
Adams	10/9/03 3/867										
Audubon		8/6/96 96-0843			5/1/80 80-488	12/5/77 77-1803	2/24/76 79-310	8/30/73 78-276	12/28/71 77-333		
Benton		8/14/96 182-61	1/6/93 151-1		5/2/80 106-24	12/7/77 98-407	3/4/76 93-303	8/31/73 89-239	12/23/71 86-99	1/31/68 80-231	9/21/55 65-451
Black Hawk		8/19/96 758-162	1/6/93 660-429						12/23/71 419-503		
Boone	10/10/03 036789	8/6/96 1996-7630	1/4/93 643-435		5/1/80 520-134	12/5/77 483-491	2/27/76 463-292	8/30/73 445-386	12/23/71 433-188	1/29/68 407-629	10/4/55 339-470
Buchanan		8/9/96 1996R02485	1/4/93 546-107								
Cass	10/9/03 2003-3495	8/6/96 430-296	1/4/93 426-1345		5/1/80 413-1953	12/5/77 411-1253			12/23/71 404-2039	12/24/68 399-464	
Cedar	10/10/03 645-92	8/6/96 332-10	1/4/93 247-87								
Clarke											
Clinton	10/9/03 12903-03	8/15/96 5807-96	1/12/93 181-93								
Dallas		8/6/96 816-962	1/4/93 732-816								
Decatur	10/14/03 2003-2023	8/6/96 395-821	1/4/93 382-927		5/1/80 352-231	12/6/77 335-7	2/27/76 340-219	8/28/73 333-175	12/27/71 328-223	12/24/68 321-309	
Delaware	10/9/03 2003-4920	8/15/96 131L.M.85	1/4/93 117L.M.303		5/1/80 87L.M.195		3/3/76 77L.M.213	9/4/73 74L.M.19	12/23/71 71L.M.200	2/1/68 68L.M.27	9/21/55 I-Misc.-293
Des Moines											
Dubuque	10/9/03 27796-2003	8/14/96 9619-1996	1/6/93 182-1993		5/5/80 2848-1980	12/9/77 13213-1977		9/4/73 7054-1973	12/23/71 329-104	1/31/68 298-680	9/23/55 214-427
Fayette		8/12/96 380-621	1/4/93 349-1		5/1/80 253-163	12/5/77 232-329	3/1/76 224	8/30/73 215-192	12/27/71 68-206		
Fremont	10/10/03 2003 1908	8/7/96 156-32	1/6/93 145-653								

Exhibit A

Instrument Number, Recording Date, and Book and Page or Document Number by County

COUNTY	1	2	3	4	5	6	7	8	9	10	11
Greene	10/10/03 167-367	8/6/96 150-606	1/4/93 144-528		5/1/80 132-427	12/5/77 129-468			12/23/71 125-738	9/21/55 116-277	
Guthrie	10/10/03 2003-3992	8/6/96 428-859	1/4/93 415-1717			12/7/77 362-362	3/2/76 352-853	9/4/73 342-196	12/23/71 334-763	1/31/68 316-916	9/21/55 298-409
Hamilton											
Iowa											
Jackson	10/14/03 03-5993	8/7/96 251-518	1/7/93 229-1		5/1/80 151-134	12/5/77 133-97	2/28/76 120-108	8/30/73 106-190	12/23/71 98-211	1/27/68 84-131	9/21/55 59-308
Jasper		8/6/96 1073-541	1/4/93 1000-360								9/7/55 605-327
Johnson	10/14/03 3654-276										
Jones	10/14/03 2003-5042		1/4/93 331-181			12/5/77 191-418	3/1/76 187-133	8/30/73 182-165	12/23/71 179-54	1/27/68 166-220	9/21/55 156-157
Keokuk											
Linn	10/16/03 5442-1	8/12/96 3373-14	1/7/93 2751-145		5/5/80 1929-137	12/6/77 1766-539	3/1/76 1684-289	9/4/73 1590-283	12/27/71 1517-615	1/31/68 1372-189	9/21/55 938-45
Louisa	10/14/03 599-11	8/12/96 453-205	1/7/93 396-66	2/6/84 345-33							
Lucas	10/9/03 91-893	8/6/96 72-23	1/4/93 65-769								
Madison	10/9/03 2003/6073	8/6/96 166/618	1/5/93 155/609		5/2/80 133/94						
Mahaska		8/15/96 372-33	1/11/93 325-81		5/1/80 227-13	12/6/77 205-116	2/27/76 194-44	5/2/75 189-450	5/2/75 189-421		
Marion		8/14/96 364-229	1/4/93 289-384								
Marshall		8/9/96 9608338	1/5/93 4497-1992-3		5/1/80 4525-1979-0	12/5/77 3480-1977-8	3/2/76 4113/1975-6	8/30/73 D-30/632	12/27/71 C-50/28	1/29/68 C-40/512	9/21/55 D-4/288
Mills											
Montgomery	10/14/03 268-527	8/7/96 208-65	1/4/93 188-196		5/5/80 138-585	12/7/77 128-608				12/27/68 66-281	
Muscatine		8/12/96 425-792	1/4/93 369-530								

Exhibit A

Instrument Number, Recording Date, and Book and Page or Document Number by County

COUNTY	1	2	3	4	5	6	7	8	9	10	11
Page		8/16/96 593-570	1/6/93 567-755		5/5/80 508-404	12/7/77 496-391	3/2/76 488-559	9/4/73 480-229	12/27/71 473-96		
Polk	10/10/03 10207-257	8/14/96 7464-91	1/13/93 6709-1								
Pottawattamie	10/16/03 104-10109	8/15/96 97-6886	1/12/93 93-20216						2/27/76 76-13137		
Poweshiek											
Ringgold		8/6/96 265-223	1/6/93 251-903		5/1/80 210-517	12/7/77 208-59	2/27/76 200-377	8/30/73 200-37	12/27/71 191-521		
Scott		8/12/96 21066-96	1/14/93 991-93								
Story											
Tama		8/14/96 539-144	1/4/93 487-118		5/2/80 379-331	12/6/77 362-28	3/2/76 346-460	8/30/73 328-192	12/27/71 318-395	1/29/68 311-93	9/21/55 277-61
Union	10/9/03 764-043	8/14/96 595-250	1/4/93 537-130		5/1/80 411-594						
Warren		8/14/96 398-73	1/4/93 337-111								
Washington	10/14/03 2003-6170	8/14/96 225-150	1/4/93 116-117								
Wayne											
Webster		8/15/96 519-583	1/6/93 452-51								