PARTIAL RELEASE

For valuable consideration, The Farmers & Merchants Savings BAnk of Manchester hereby releases from the lien of the mortgage executed by

Nancy Caylor & Duane Caylor, wife & husband

dated March 10, 1989 filed for record on March 15, 1989 and recorded in Book 107, page(s) 240, of the Mortgage Records of Delaware County, State of Iowa, the following described property:

The Northeast Quarter (NE1/4) of the Northeast Quarter (NE1/4) of Section Eleven (11), Township Eighty Nine (89) North, Range Six (6), West of the Fifth P.M.

Said mortgage(s) to remain in full force and effect as to all other property described therein. IN WITNESS WHEREOF, The Farmers & Merchants Savings Bank of Manchester has caused these presents to be executed on the date set out in the acknowledgment.

THE FARMERS & MERCHANTS SAVINGS BANK

By: Gerald T. Burke
GERALD T. BURKE

By: Susan M. Lee
SUSAN M. LEE

STATE OF IOWA Delaware County, ss.

On this 1st day of November 1990 before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa, appeared Gerald T. Burke and Susan M. Lee to me personally know, who being by me duly sworn, did say that Gerald T. Burke is the Vice President, and that Susan M. Lee is the Cashier of the Farmers & Merchants Savings Bank a corporation located at Manchester, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of the said corporation, by authority of its Board of Directors, and said Gerald T. Burke and Susan M. Lee acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.

WITNESS my hand and notarial seal, the day and year last above written.

ROSEMARY DREES
My Commission Expires
7/30/93

Rosemary Drees
Notary Public in and for Delaware County, Iowa

FILE No. 52-1063
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 1 DAY OF November, 19 90 AT 3:16 O'CLOCK P. M. BOOK 111 PAGE 308

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
By LM, Deputy