RELEASE OF COLLATERAL MORTGAGE DEED

STATE OF IOWA)
) ss:
COUNTY OF POLK)

That MERCHANTS BONDING COMPANY (Mutual), of the County of Polk, State of Iowa, a corporation organized and existing under the laws of Iowa, does hereby acknowledge that a certain indenture of mortgage, designated "Collateral Mortgage Deed", bearing the 19th day of May, 19 88, made and executed by Jerald L. Hale and Audrey A. Hale on the following premises, situated in the County of Delaware, and State of Iowa:

108 Reynolds Street, Manchester, Delaware County, Iowa

AKA Lots 114 and 115, Manchester

and recorded in the office of the Recorder of the County of Delaware, State of Iowa, in Book 23 of 177-2654, Page 156 day of May 27, 19 88, at 10:23 o'clock A, M., is redeemed, paid off, satisfied and discharged in full, and Merchants Bonding Company (Mutual) does hereby quitclaim unto said mortgagors all its right, title and interest in the above described real estate.

MERCHANTS BONDING COMPANY (Mutual)

By _____
M. J. Long, Vice President

By _____
Brett E. Harman, Vice President

On this 28th day of September, 19 93, before me, Belva R. Freel, a Notary Public in and for Polk County, Iowa, personally appeared M. J. Long and Brett E. Harman, to me pesonally known who being by me duly sworn did say, that they are respectively the Vice President and Vice President of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and the said M. J. Long and Brett E. Harman acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it voluntarily executed.

Belva R. Freel

Belva R. Freel, Notary Public in and for Polk County, Iowa.

My Commission expires 1/10/96

FILE No. 327-1230
RECORDING FEE $ 6.00
TRANSFER FEE $

FILED FOR RECORD THE 25 DAY OF October, 19 93 AT 10:28 O'CLOCK A M. BOOK 33 PAGE 311

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