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16.00

1st St. BK.

Preparer Information: Thomas G. McCuskey, 118-3rd Ave. SE, Cedar Rapids, IA
PHONE: 319/364-2463

R E L E A S E

For the consideration of One Dollar ($1.00) and other valuable consideration, Richard N. Steffen and Ivanelle A. Steffen, husband and wife, do hereby release the First State Bank, as successor in interest to Leo H. Wegmann and Karen K. Wegmann, any option and right to purchase Parcel A in the SW¼ of the SW¼ of Section 2, Township 89 North, Range 4 West of the 5th Principal Meridian, Delaware County, Iowa, and more particularly described on the attached exhibit.

Richard N. Steffen and Ivanelle A. Steffen hereby release and agree that they no longer shall have any option, right of first refusal, or right of purchase with respect to the real estate referred to above.

DATED at 13 this February day of February, 1998.

Richard N. Steffen
RICHARD N. STEFFEN

Ivanelle A. Steffen
IVANELLE A. STEFFEN

DATE 3-2-98 BOOK 7 PAGE 199

Parcel A in the Southeast Quarter of the Southwest Quarter of Section 2, Township 89 North, Range 4 West of the 5th Principal Meridian, Delaware County, Iowa, being further described as follows: Commencing at the Southeast corner of the Southwest Quarter of Section 2; thence N. 00° 46' 16" E, along the East line of the southwest quarter, 45.19 feet to the Point of Beginning; thence N 89°41'55" W, 299.37 feet; thence N 00°46'16" E, 74.60 feet; thence N 87°37'32" W. 297.14 feet; thence N28°39'00" E, 538.14 feet; thence N 5°28'49" W 479.20 feet; thence N.1°53'13" W, 242.79 feet, to the North line of the South half of the Southwest quarter; thence N. 86°58'41" E, 295.92 feet to the centerline of the existing roadway; thence S 10°38'25" E, 420.20 feet; thence along a 1,506.28 feet radius curve, concave Southwesterly, 300.00 feet (Chord Brg. = S 04°56'04" E); thence S 00°46'16" W, 584.68 feet, to the Point of Beginning, containing 11.3997 acres and subject to easements of record,

STATE OF IOWA:

ss

DELAWARE COUNTY:

On this 13 day of February, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard N. Steffen and Ivanelle A. Steffen, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Jo Ann K. Hawkins

Jo Ann K. Hawkins, NOTARY PUBLIC

