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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to Rosemary Drees – 101 E Main St. PO Box 588 – Manchester, IA 52057 (563-927-4475)

PARTIAL RELEASE

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

Arden Gudenkauf & Jane Gudenkauf, husband & wife, dated July 31, 2008 and filed for record on August 12, 2008 and recorded in Book 2008, Page 2512 of the Mortgage Records of Delaware County, State of Iowa, the following described property:

PARCEL F PART OF THE SOUTHEAST QUARTER (SE¼) OF SECTION NINE (9), TOWNSHIP EIGHTY-SEVEN NORTH (T87N), RANGE THREE WEST (R3W) OF THE FIFTH PRINCIPAL MERIDIAN, DELAWARE COUNTY, IOWA, ACCORDING TO PLAT RECORDED IN BOOK 2008, PAGE 2898.

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

FARMERS & MERCHANTS SAVINGS BANK

By: Eric Anderson EVP
Eric C. Anderson, Executive Vice President

By: Teresa Greve
Teresa Greve, Vice President

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 7th day of October, 2008 before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa, appeared Eric C. Anderson and Teresa Greve to me personally known, who being by me duly sworn, did say that Eric C. Anderson is the Executive Vice President and that Teresa Greve is the Vice President of 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 Eric C. Anderson and Teresa Greve 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
COMMISSION NUMBER 144070
My Commission Expires
7/30/2011

Rosemary Drees
Notary Public in and for Delaware County, Iowa