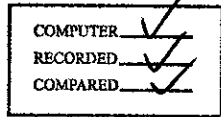


Document 2004 1478

Book 2004 Page 1478 Type 05 09 Pages 1
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MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

✓ PREPARED BY AND RETURN TO: Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273, (515)462-4381/

Tim Rethmeier

PARTIAL RELEASE OF REAL ESTATE MORTGAGE

The undersigned, the present owner (s) of the mortgage hereinafter described, for valuable consideration, do hereby acknowledge that the following described real estate situated in Madison County, Iowa, to wit:

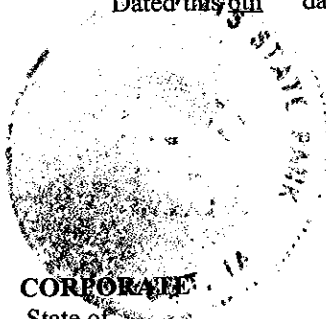
LOT 1 OF HOLLIWELL VALLEY SUBDIVISION, LOCATED IN THE NORTHEAST QUARTER (NE 1/4) OF SECTION FIVE (5), TOWNSHIP SEVENTY-FIVE (75) NORTH, RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA.

Is hereby released from the lien of the real estate mortgage executed by Patrick F. & Nancy M. Corkrean to Farmers & Merchants State Bank, dated 03-15-02, recorded in the record of the County of Madison, State of Iowa, Book 2002, Page 1295 specifically reserving and retaining the mortgage lien and all mortgage rights against all of the remaining property embraced in or subject to the mortgage above described.

Dated this 6th day of April, 2004

Farmer & Merchants State Bank

BY: Tim J. Rethmeier, Vice President
Farmers & Merchants State Bank



CORPORATE
State of

IOWA

Madison

COUNTY < ss:

On this 6th day of Apr., A.D., 2004, before me, the undersigned, A Notary Public in and for said County and State, personally appeared Tim J. Rethmeier to me personally known, who being by me duly sworn, did say that they are the Vice President, respectively, of said corporation; that (the seal affixed thereto is the seal of said) corporation; that said instrument was signed and sealed on behalf of said corporation by authority of Its Board of Directors; and that the said Tim J. Rethmeier as such officers, acknowledged the execution of said Instrument to be the voluntary act and deed of said corporation, by It and by them voluntary executed.

In and for Said State

Notary Public