

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/

Shane Pashek

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PARTIAL RELEASE OF REAL ESTATE MORTGAGE

COMPUTER	✓
RECORDED	✓
COMPARED	✓

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:

Parcel "J" in the Southeast Quarter of the Northeast Quarter of Section 15, Township 74 North, Range 26 West of the 5th P.M., Madison County, Iowa more particularly described as follows: Commencing at the Southwest Corner of the Southeast Quarter of the Northeast Quarter of Section 15, Township 74 North, Range 26 West of the 5th P.M., Madison County, Iowa, thence N 00° 06' 38" East 80.47 feet along the West line of said Southeast Quarter of the Northeast Quarter to the Point of Beginning; thence continuing North 00° 06' 38" East 514.87 feet along said West Line; thence North 86° 22' 10" East 554.95 feet to the Northwest Corner of existing Parcel "D", thence South 08° 45' 38" East 514.87 feet to the Southwest Corner of existing Parcel "D" which is a point on the North right-of-way of a County Road; thence South 86° 16' 57" West 634.60 feet along said North right-of-way line to the Point of Beginning containing 7.008 acres.

Is hereby released from the lien of the real estate mortgage executed by Paul H. Hutton and Stacy J. Hutton to Farmers & Merchants State Bank, dated 11/26/03, recorded in the record of the County of Madison, State of Iowa, Book 2003, Page 7088 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 27th day of July, 2004



Farmer & Merchants State Bank

Shane K. Pashek

BY: Shane K. Pashek, Vice President
Farmers & Merchants State Bank

CORPORATE

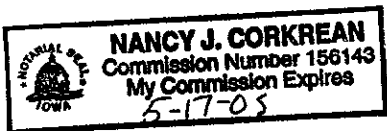
State of

IOWA

Madison

COUNTY < ss:

On this 27th day of July, A.D., 2004, before me, the undersigned, A Notary Public in and for said County and State, personally appeared Shane K. Pashek 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 Shane K. Pashek 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.



Nancy J. Corkrean
In and for Said State Notary Public