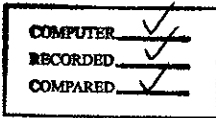


C



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

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:

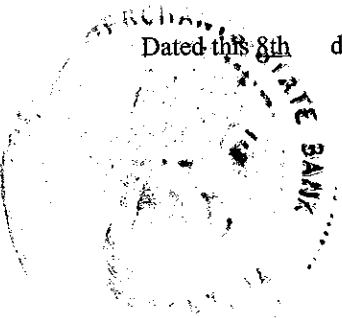
Commencing at a point 176 feet North of the Southwest corner of the South Half (S 1/2) of the North Half (N 1/2) of the (SW 1/4) of the (SW 1/4) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Thence East 255 feet, thence North 154 feet, thence West 255 feet, thence South to the Place of the Beginning, subject to easement reserved for water pipeline along the South Ten (10) feet of said tract and along the East Ten (10) feet to the West 43 feet of said tract.

Is hereby released from the lien of the real estate mortgage executed by **Christopher D. & Kelli Fairholm to Farmers & Merchants State Bank**, dated **05-04-04**, recorded in the record of the County of **Madison**, State of Iowa, **Book 2004 Page 2065** 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 8th day of March, 2005

Farmer & Merchants State Bank

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



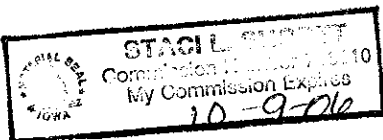
CORPORATE
State of

IOWA

Madison

COUNTY < ss:

On this 8th day of March, A.D., 2005, 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.



In and for Said State Notary Public