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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

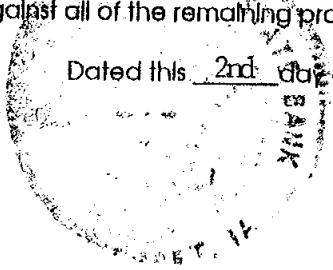
PREPARED BY AND RETURN TO: Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273, (515) 762-4381 / Shane Pashek

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: Parcel "J" located in the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Three (3), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, as shown in Plat of Survey recorded January 12, 1999, in Book 3, Page 376 in the Office of the Recorder of Madison County, Iowa.

Is hereby released from the lien of the real estate mortgage executed by Marvin D. & Mary A. Cox to Farmers & Merchants State Bank dated April 30, 1997 recorded in the record of the County of Madison State of Iowa, Book 188 page 322 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 2nd day of January, ~~19~~ 2003.

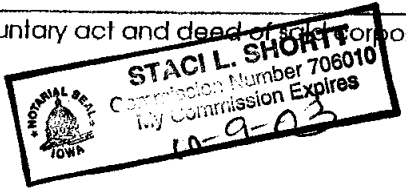


Farmers & Merchants State Bank
Shane K. Pashek, Vice President

CORPORATE

STATE OF Iowa Madison COUNTY, ss:

On this 2nd day of January, A.D. 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Shane K. Pashek and to me personally known, who being by me duly sworn, did say that they are the Vice President and Shane K. Pashek respectively, of said corporation; that ~~the instrument was signed and sealed by~~ (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 and 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.



Staci L. Shortt
Notary Public
In and for Said State

Filed for record this _____ day of _____, A.D. 19____ at _____ o'clock _____ M., and recorded in Book _____ on page _____.

FEE, \$ _____ Paid
WHEN RECORDED PLEASE RETURN TO:

| NAME | ADDRESS |
|------|---------|
| | |