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BOOK 2003 PAGE 261

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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

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Prepared by: Nicola Endriss, Peoples Savings Bank, PO Box 735, Indianola, IA 50125

PARTIAL RELEASE OF MORTGAGE

Know All Men by These Presents:

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

PARCEL "E" A PART OF PARCEL "D" IN THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 76 NORTH, RANGE 28 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER OF SECTION 1, TOWNSHIP 76 NORTH, RANGE 28 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA; THENCE SOUTH 00°03'05" EAST 405.44 FEET ALONG THE WEST LINE OF PARCEL "D" WHICH IS ALSO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 1; THENCE SOUTH 19°21'56" EAST 329.98 FEET ALONG THE WEST LINE OF PARCEL "D"; THENCE SOUTH 44°34'53" EAST 353.10 FEET ALONG THE WEST LINE OF PARCEL "D"; THENCE SOUTH 16°55'28" EAST 358.33 FEET ALONG THE WEST LINE OF PARCEL "D"; THENCE 87°45'06" WEST 76.76 FEET ALONG A LINE OF PARCEL "D"; THENCE SOUTH 13°35'23" EAST 259.93 FEET ALONG THE WEST LINE OF PARCEL "D"; THENCE SOUTH 87°46'06" EAST 438.07 FEET ALONG THE SOUTH LINE OF PARCEL "D"; THENCE NORTH 23°55'37" EAST 323.02 FEET; THENCE NORTH 30°25'40" WEST 290.01 FEET; THENCE NORTH 24°06'03" WEST 405.99 FEET TO A CORNER OF PARCEL "D" THENCE NORTH 17°35'31" EAST 125.92 FEET ALONG A LINE OF PARCEL "D"; THENCE NORTH 26°10'26" EAST 561.19 FEET ALONG A LINE OF PARCEL "D" TO A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 1; THENCE NORTH 87°47'21" WEST 988.73 FEET ALONG THE NORTH LINE OF PARCEL "D" TO THE POINT OF BEGINNING CONTAINING 23.323 ACRES.

Is hereby released from the lien of the Mortgage, executed by Alan W Magruder and Helene B Magruder, as husband and wife dated 05/10/00, recorded in the records of the Office of the Recorder of the County of Madison, State of Iowa, in Book 217 of Mortgages, Page/Document 617 specifically reserving and retaining the mortgage lien and all mortgage rights against all of the remaining property embraced in the mortgage above described.

Words and phrases herein, including acknowledgement hereof, shall be construed as in the singular or plural, and as masculine, feminine or neuter gender, according to the context.

Dated this 10th day of January, 2003.

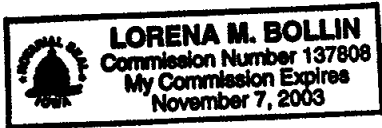
Peoples Savings Bank


Terry M Engelken

VJOW

State of Iowa)
County of Warren)

On this 10th day of January, 2003 Before me a Notary Public in the State of Iowa personally appeared Terry M Engelken, of the above named Corporation, to me known to be the person named in and who executed the foregoing instrument, and to me known to be such Vice President of said Corporation. That said instrument was signed on behalf of said Corporation by authority of its Board of Directors and said acknowledged the execution of said instrument to be the voluntary act and deed of said Peoples Savings Bank by it voluntarily executed.



Lorena M. Bollin

Notary Public in and for said County
Lorena M Bollin