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FILED NO. _____

BOOK 2003 PAGE 691

2003 FEB -6 PM 1:09

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

REC \$ 5.00
 AUD \$ _____
 R.M.F. \$ 1.00

NICKI UTSLER
 RECORDER
 MADISON COUNTY, IOWA

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

Bill Dickey

PARTIAL RELEASE OF REAL ESTATE MORTGAGE

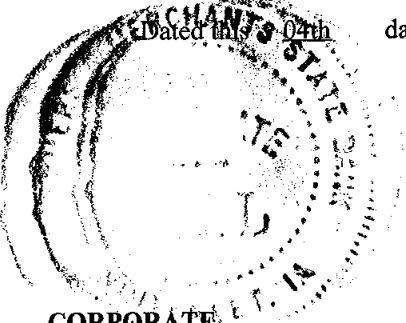
The undersigned, the present owner (s) of the mortgage hereinafter described, for valuable consideration, do hereby acknowledge that the following described real estate situated in MADISON County, Iowa, to wit:



The Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) and the West 10 acres of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4), all in Section 11, Township 77 North, Range 26 West of the 5th P.M., containing 50.0 acres, more or less.

Is hereby released from the lien of the real estate mortgage executed by Francis J. and Luana M. McAllister to Farmers & Merchants State Bank, dated 01-18-95, recorded in the record of the County of Madison, State of Iowa, Book 175, Page 343 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 4th day of February, 2003



William M. Dickey
 William M. Dickey, Vice President
 Farmers & Merchants State Bank

State of IOWA Madison COUNTY < ss:

On this 4th day of February, A.D., 2003, before me, the undersigned, A Notary Public in and for said County and State, personally appeared William M. Dickey, to me personally known, who being by me duly sworn, did say that they are the Vice President, respectively, of said instrument was signed and sealed on behalf of said corporation by authority of Its Board of Directors; and that the said William M. Dickey 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
 Commission Number 706010
 My Commission Expires
10-9-03

Staci Shortt
 In and for Said State Notary Public