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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:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

Is hereby released from the lien of the real estate mortgage executed by Robert D. Newton & Elaine Newton to Farmers & Merchants State Bank, dated 12-05-01, recorded in the record of the County of Madison, State of Iowa, Book 2001, Page 5552 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 19th day of February, 2003

Farmer & Merchants State Bank

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

CORPORATE

State of IOWA Madison COUNTY < ss:

On this 19th 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 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 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 706610
My Commission Expires
10-9-03

Staci Shortt
In and for Said State Notary Public

EXHIBIT "A"

The Northeast Quarter (1/4) of Section Eleven (11), EXCEPT a parcel of land described as commencing at the Northwest corner of the Northeast Quarter (1/4) of Section Eleven (11), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., thence North 87 degrees 11' 41" East 114.60 feet to the center line of U.S. Highway 169; thence South 02 degrees 48' 19" East along said centerline 2,630.29 feet to the South line of said Northeast Quarter (1/4); thence North 89 degrees 17' 30" East 250.42 feet to the point of beginning; thence continuing North 89 degrees 17' 30" East 324.60 feet; thence North 28 degrees 17' 10" West 561.74 feet; thence South 89 degrees 35' 12" West 200.00 feet to the east right-of-way line of U.S. Highway 169; thence South 15 degrees 53' 48" East 517.00 feet to the point of beginning, containing 2.999 Acres; and EXCEPT a parcel of land commencing at the Center of Section Eleven (11), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa; thence North 89 degrees 17' 30" East 469.50 feet; thence North 15 degrees 53' 48" West 517.00 feet to the Point of Beginning; thence continuing North 15 degrees 53' 48" West 16.16 feet along the easterly Right of Way line of Highway 169; thence North 01 degrees 22' 00" West 802.48 feet; thence leaving said Right of Way line, North 88 degrees 45' 04" East 261.10 feet; thence South 02 degrees 36' 36" West 822.90 feet; thence South 89 degrees 35' 12" West 200.00 feet to the Point of Beginning, containing 4.376 acres, more or less; The West Half (1/2) of the Northwest Quarter (1/4) of Section Twelve (12), EXCEPT a tract of land described as follows: Commencing at a point 32 rods North of the Southeast corner of said last described 80 acre tract, and running thence South 32 rods to the said Southeast corner; thence West 26 rods, thence in a northeasterly direction in a straight line to the point of beginning containing 2.6 acres, all in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

EXCEPT A PARCEL THAT HAS BEEN SURVEYED AND DESCRIBED AS FOLLOWS:

DESCRIPTION:

A parcel of land in the North Half of the Northeast Quarter of Section 11, Township 75 North, Range 28 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows:

Commencing at the Northeast Corner of Section 11, T75N, R28W of the 5th P.M., Madison County, Iowa; thence along the North line of the NE 1/4 of said Section 11, South 90°00'00" West, 319.14 feet to the point of beginning. Thence continuing along said North line, South 90°00'00" West, 1,827.30 feet; thence South 00°00'00", 121.58 feet; thence North 89°51'00" East, 1,827.31 feet; thence North 00°00'00", 118.80 feet to the point of beginning. Said parcel of land contains 5.000 Acres.