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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

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AUD \$
R.M.F. \$

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

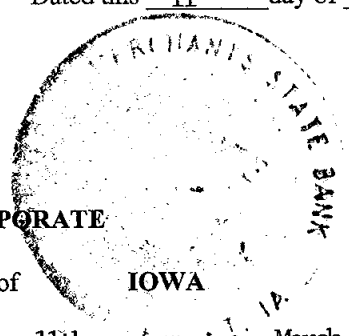
PARTIAL RELEASE OF REAL ESTATE MORTGAGE

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:

Lot Two (2) of Country Estates West located in the Southeast Quarter (1/4) and the Southwest Quarter (1/4) of Section Three (3), Township Seventy-six (76) North, Range Twenty-Seven (27) West of the 5th P.M., 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 4/30/97 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 11 day of March, 2003



Farmers & Merchants State Bank
[Signature]
By: Shane Pashek, Vice President

CORPORATE

State of IOWA MADISON COUNTY, ss:

On this 11th day of March, A.D. 2003, before me, the undersigned, A Notary Public in and for said County and State, personally appeared Shane Pashek to me personally known, who being by me duly sworn, did say that they are the Vice President, respectively, of said corporation; that ~~(no seal has been procured by the said)~~ (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 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.



[Signature]
In and for Said State Notary Public