

REC \$ 5⁰⁰
AUD \$ 1⁰⁰
H.M.F. \$ 5⁰⁰

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BOOK 2003 PAGE 7013

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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) 462-4381

Tim Rethmeier

PARTIAL RELEASE OF REAL ESTATE MORTGAGE

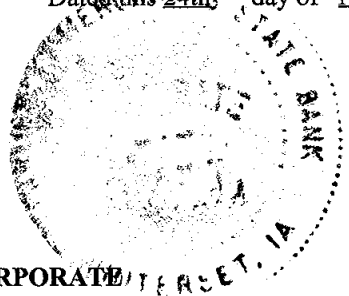
The undersigned, the present owner (s) of the mortgage hereinafter described, for valuable consideration, do hereby acknowledge that the following described real estate situated in Madison County, Iowa, to wit:

Lot Three (3) of West End Townhomes Addition, an Addition to the City of Winterset, Madison County, Iowa. AND

An undivided 1/12th interest for lot Three (3) hereof in the Common Areas and facilities of West End Townhomes, as shown in Declaration of Covenants, Conditions, and Restrictions for West End Townhomes, recorded in Town Lot Deed Record 64, Page 247 of the Recorder's office of Madison County, Iowa.

Is hereby released from the lien of the real estate mortgage executed by Madison County Homes, Inc. to Farmers & Merchants State Bank, dated 03-20-01, recorded in the record of the County of Madison, State of Iowa, Book 2001, Page 1307 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 24th day of November, 2003

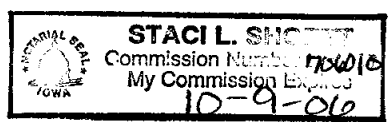


Farmer & Merchants State Bank

Tim J. Rethmeier, VP
BY: Tim J. Rethmeier, Vice President
Farmers & Merchants State Bank

State of IOWA Madison COUNTY < ss:

On this 24th day of Nov., A.D., 2003, before me, the undersigned, A Notary Public in and for said County and State, personally appeared Tim J. Rethmeier 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 Tim J. Rethmeier 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 Shortt
In and for Said State Notary Public

✓ Security Abstract