

MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

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

COMPUTER ✓  
RECORDED ✓  
COMPARED ✓

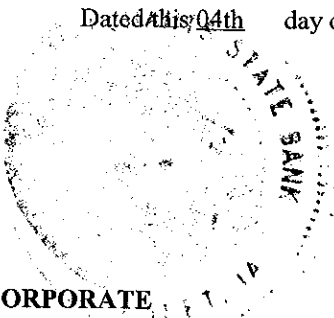
PARTIAL RELEASE OF REAL ESTATE MORTGAGE

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 East One-Half (E 1/2) of Lot Nine (9) in Depot Addition, an Official Plat, Now Included in and forming a part of The City of Winterset, Madison County, Iowa.

Is hereby released from the lien of the real estate mortgage executed by Stacy Billeter to Farmers & Merchants State Bank, dated 07-01-04, recorded in the record of the County of Madison, State of Iowa, Book 2004, Page 3185 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 04th day of May, 2005



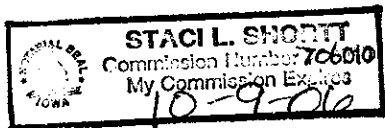
Farmer & Merchants State Bank

*[Handwritten Signature]*

BY: Phillip J. Clifton, Vice President  
Farmers & Merchants State Bank

CORPORATE  
State of IOWA Madison COUNTY < ss:

On this 04th day of May, A.D., 2005, before me, the undersigned, A Notary Public in and for said County and State, personally appeared Phillip J. Clifton 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 Phillip J. Clifton 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.



*[Handwritten Signature]*

In and for Said State Notary Public