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LISA SMITH, COUNTY RECORDER
MADISON IOWA

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

Tim J. Rethmeier

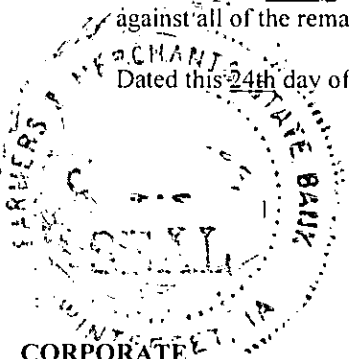
PARTIAL RELEASE OF REAL ESTATE MORTGAGE

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:

Lots Three (3) & Four (4) of Corkrean & Watts Addition, Plat No. 2, an addition to the City of Winterset, Madison County, Iowa.

Is hereby released from the lien of the real estate mortgage executed by Corkrean Watts Development to Farmers & Merchants State Bank, dated 04-12-04, recorded in the record of the County of Madison, State of Iowa, Book 2004, Page 1789 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 April, 2007



Farmers & Merchants State Bank

Tim J. Rethmeier VP

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

CORPORATE
State of

IOWA

Madison

COUNTY < ss:

On this 24th day of April, 2007, 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 L. Short

In and for Said State

Notary Public