

RELEASE OF REAL ESTATE MORTGAGE

Know All Men by These Presents:

That the undersigned, the present owner(s) of

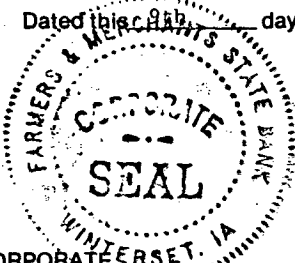
the mortgage hereinafter described, do hereby acknowledge that a certain mortgage bearing date of the 27th day of October, A.D. 19 86, made and executed by J & B Track and Signal Specialists, Inc.

to Farmers & Merchants State Bank

and Recorded in the records of the office of the Recorder of the County of Madison State of Iowa, in Book 146 of Mortgages page 659 on the 28th day of October, A.D. 19 86, is redeemed, paid off, satisfied and discharged in full.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the content.

Dated this 10th day of March, 19 87

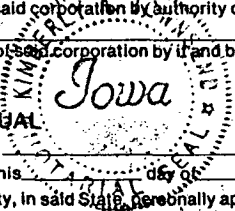


Farmers & Merchants State Bank (Type Name) David M. Nicholl, Exec. VP & Cashier (Type Name)

Please type or print names under signatures as per Sec. 335 Code of Iowa

CORPORATE STATE OF Iowa Madison COUNTY ss:

On this 10th day of March, A.D. 1987 before me the undersigned, a Notary Public in and for said County, in said State, personally appeared David M. Nicholl and to me personally known, who being by me duly sworn, did say that they are the Exec. Vice President & Cashier and respectively, of said corporation; that (no seal has been procured by the 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 David M. Nicholl and as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.



Kimberly A. Townsend, Notary Public in and for said County

INDIVIDUAL STATE OF Iowa COUNTY ss:

On this 10th day of March, A.D. 1987, before me the undersigned, a Notary Public in and for said County, in said State, personally appeared

to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Notary Public in and for said County

From (Borrowers) To (Lender)

STATE OF IOWA, COUNTY OF Madison Filed for record this 10 day of March, A.D. 1987 ss. at 2:35 o'clock P.M., and recorded in Book 147 of Mtgs. on page 554

FEE, \$ 5.00 Paid 1800 covered Mary E. Wally Deputy Recorder

WHEN RECORDED PLEASE RETURN TO (Name) (Address) IND REC PAGE