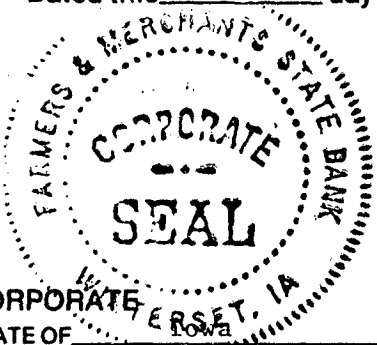


RELEASE OF REAL ESTATE MORTGAGE

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 10th day of June, A.D. 1987, made and executed by Kenneth D. Smith and Cathy A. Smith 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 148 of Mortgages page 300 on the 11th day of June, A.D. 1987, 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.

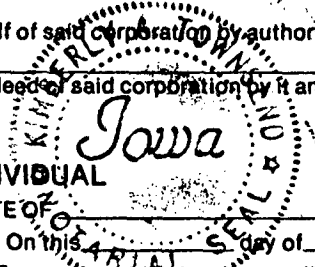
Dated this 16th day of November, 1987.



Farmers & Merchants State Bank
(Type Name)
William L. Davis
By: William L. Davis, Sr. Vice President
(Type Name)

Please type or print names under signatures as per Sec. 335.2 Code of Iowa

CORPORATE STATE OF Iowa Madison COUNTY ss:
On this 16th day of November, A.D. 1987 before me the undersigned, a Notary Public in and for said County, in said State, personally appeared William L. Davis and _____, to me personally known, who being by me duly sworn, did say that they are the Sr. Vice President 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 William L. Davis 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
~~XXXXXXXXXXXXXXXXXXXX~~, Notary Public in and for said County
Kimberly A. Townsend

INDIVIDUAL STATE OF _____ COUNTY ss:
On this _____ day of _____, A.D. 19____, 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 17 day of November, A.D. 1987 ss. at 2:45 o'clock P.M., and recorded in Book 149 of Mtg. on page 249

FEE, \$ 5.00 Paid

876^C Company

Deputy Recorder
Mary E. Welty

WHEN RECORDED PLEASE RETURN TO _____ (Name) _____ (Address)

IND. REC. PAGE