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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

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

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:

Please see the attached Exhibit "A" for legal description.

Is hereby released from the lien of the real estate mortgage executed by Troy & Victoria Havener to Farmers & Merchants State Bank, dated 09-12-06, recorded in the record of the County of Madison State of Iowa, Book 2006, Page 3787 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 9th day of June, 2011

Farmers & Merchants State Bank

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

CORPORATE
State of IOWA

Madison COUNTY < ss:

On this 9th day of June, 2011 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.

In and for Said State Notary Public

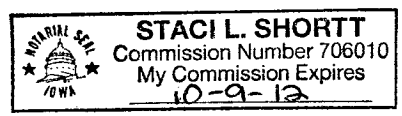


EXHIBIT "A"

LEGAL DESCRIPTION

The Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-six (26), Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th PM, Madison County, Iowa, EXCEPT Parcel "A" located in the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of said Section Twenty-six (26), containing 8.52 acres, as shown in Plat of Survey filed in Book 2006, Page 3228 on August 4, 2006, in the Office of the Recorder of Madison County, Iowa; AND EXCEPT all that part of Parcel "B" that lies therein, as shown in Plat of Survey filed in Book 2008, Page 3595 on December 15, 2008, in the Office of the Recorder of Madison County, Iowa.
