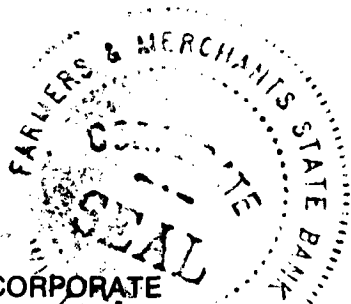


RELEASE OF REAL ESTATE MORTGAGE

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 30th day of September, A.D. 19 86, made and executed by John D. Leonard and Bonnie J. Leonard to Farmers & Merchants State Bank, Winterset, Iowa 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 458 on the 30th day of September, 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 first day of October, 19 90.



FARMERS AND MERCHANTS STATE BANK

(Type Name)

Signature of William L. Davis, Sr.

BY: WILLIAM L. DAVIS, SR. VICE PRESIDENT

(Type Name)

Please type or print names under signatures as per Sec. 33 Code of Iowa

CORPORATE

STATE OF IOWA

MADISON

COUNTY ss:

On this first day of October, A. D. 1990 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 the seal has been produced by the said corporation; that said instrument was signed and sealed on (the seal affixed thereto is the seal of said)

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.

Signature of Vicki L. Allen

Vicki L. Allen, Notary Public in and for said County

INDIVIDUAL

STATE OF IOWA

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 1 day of October, A.D. 19 90 ss. at 2:33 o'clock P.M., and recorded in Book 157 of Mtgs. on page 417

FEE, \$ 5.00 Paid

#736

Signature of Shirley G. Henry, Deputy Recorder

Signature of Mary E. Welty, Recorder

WHEN RECORDED PLEASE RETURN TO

(Name)

(Address)

MPI-14 - Release For R.E. Mortgage