

PARTIAL RELEASE OF REAL ESTATE MORTGAGE

Know All Men by These Presents:

That the undersigned, the present owner(s) of the mortgage hereinafter described, for valuable consideration, receipt of which is hereby acknowledged, do hereby acknowledge that the following described real estate situated in Madison County, Iowa, to wit:

A parcel of land described as commencing at the Northeast Corner of the Northwest Fractional Quarter (1/4) of Section Thirty-one (31), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., City of Winterset, Madison County, Iowa, thence North 90°00' West along the North line of said Northwest Fractional Quarter (1/4) 602.80 feet: thence South 00°56' East 109.65 feet; thence South 89°20 1/2' West 60.00 feet; thence South 00°56' East 798.99 feet to the Point of Beginning; thence continuing South 00°56' East 120.00 feet; thence North 90°00' West 184.50 feet; thence North 00°56' West 120.00 feet; thence North 90°00' East 184.50 feet to the Point of Beginning, containing 0.5082 Acres.

is hereby released from the lien of the real estate mortgage, executed by Harry B. Watts, Single, and Harry B. Watts as Trustee for H.M. Watts Living Trust, dated, 4-6-90, recorded in the records of the Office of the Recorder of the County of Madison, State of Iowa, in Book 156 of Mortgages, page 280, specifically reserving and retaining the mortgage lien and all mortgage rights against all of the remaining property embraced in the mortgage above described.

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

Dated this 11th day of September, 19 91.

Farmers & Merchants State Bank
(Type Name)

Bill Dickey, Vice President
(Type Name)

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

CORPORATE

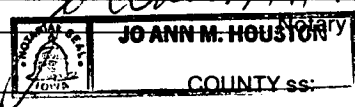
STATE OF Iowa, Madison COUNTY ss:

On this 11th day of September, A. D. 1991 before me the undersigned, a Notary Public in and for said County, in said State, personally appeared Bill Dickey

Bill Dickey, to me personally known, who being by me duly sworn, did say that they are the Vice President of said corporation; that (no seal has been procured 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 Bill Dickey, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation to and by them voluntarily executed.

Jo Ann M. Houston Notary Public in and for said County



INDIVIDUAL

STATE OF Iowa, Madison COUNTY ss:

On this 11th day of September, A. D. 1991, 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 4 day of October, A.D. 19 91 ss. at 3:03 o'clock P. M.; and recorded in Book 160 of Mtgs. on page 124.

FEE, \$ 5.00 Paid

954

Shirley G. Henry Deputy Recorder
Michelle Utles

WHEN RECORDED PLEASE RETURN TO _____ (Name)

_____, (Address)