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BOOK 182 PAGE 451

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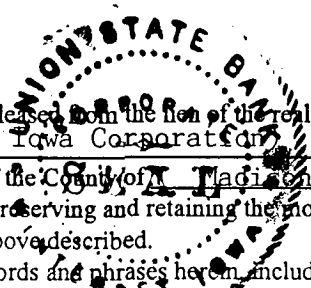
MICHELLE UTSLET
RECORDER
MADISON COUNTY, IOWA

Prepared by: Union State Bank, 201 West Court, Winterset, Iowa 50273
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 acknowledge, do hereby acknowledge that the following described real estate situated in Madison County, Iowa to wit:

Unit #305 of Jefferson Place in the City of Winterset, Madison County, Iowa, and an undivided 1/23rd interest in the common elements and areas of Jefferson Place as shown in the Declaration of Condominium of Jefferson Place filed for record on April 14, 1995 in Town Lot Deed Record 60 at page 159 in the Madison County Recorder's Office.



is hereby released from the lien of the real estate mortgage, executed by Steve Reed Developments, Inc. (An Iowa Corporation), dated, November 27, 1995, recorded in the records of the Office of the Recorder of the County of Madison, State of Iowa, in Book 179 of mortgages, page 444, 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 acknowledgement hereof, shall be construed as in the singular or plural, and as masculine, feminine or neuter gender, according to the context.

Dated 30th day of May, 19 96.

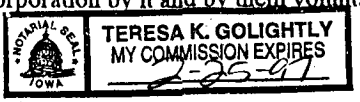
Union State Bank

by: Steven D. Warrington
Steven D. Warrington, V.P.
CORPORATE

by: Duane Gordon
Duane Gordon, V.P.

STATE OF IOWA, MADISON COUNTY, ss:

On this 30th day of May, A.D. 1995, before me the undersigned, a Notary Public in and for said County, in said State, personally appeared Steven D. Warrington and Duane Gordon, to me personally known, who being by me duly sworn, did say that they are the Vice President and 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 Director; and that the said Steven D. Warrington and Duane Gordon, 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.



Teresa K. Golightly
Notary Public in and for said County

STATE OF IOWA, Filed for recorded this _____ day of _____, A.D. 19 _____
COUNTY OF at _____ o'clock _____ M., and recorded in Book _____ of _____ on page _____

Deputy

Recorder

FEE, \$ _____ Paid

WHEN RECORDED PLEASE RETURN TO:

Union State Bank
201 West Court, Winterset, Iowa 50273