

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 6th day of April, A.D. 19 90, made and executed by Larry Watts and Laura M. Watts, individually and as husband and wife 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 156 of Mortgages page 274 on the 2nd day of May, A.D. 19 90, 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 18th day of January, 19 94.



James W. Mease (Signature)
James W. Mease
(Type Name)

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

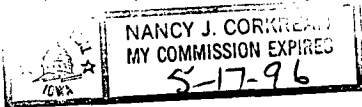
Farmers & Merchants State Bank
(Type Name)

CORPORATE STATE OF Iowa Madison COUNTY ss:

On this 18th day of January, A. D. 94 before me the undersigned, a Notary Public in and for said County, in said State, personally appeared James W. Mease

to me personally known, who being by me duly sworn, did say that they are the President 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 James W. Mease 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.

Nancy J. Corkran (Signature)
Notary Public in and for said County



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 19 day of January, A.D. 19 94 ss. at 2:40 o'clock PM., and recorded in Book 170 of Mtgs on page 523

FEE, \$ 6.00 Paid # 1913 Shirley G. Hendry Deputy Recorder Michelle Utzler

WHEN RECORDED PLEASE RETURN TO (Name) COMPUTER RECORDED COMPARED (Address)