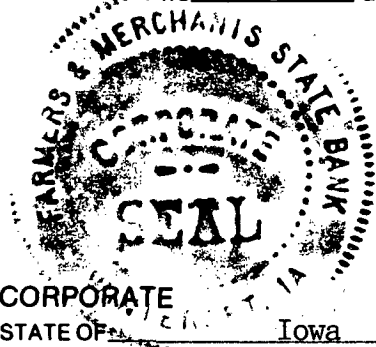


ASSUMPTION AGREEMENT
RELEASE OF REAL ESTATE MORTGAGE

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 29th day of November, A.D. 19 85, made and executed by Nelson H. Chesney & Candace K. Chesney/ Michael R. Shelton & Tamra J. Shelton to Farmers and Merchants State Bank and Recorded in the records of the office of the Recorder of the County of Madison State of Iowa, in Book 144 of Assumptions page 592 on the 2nd day of January, 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 21st day of June, 19 93.



Farmers and Merchants State Bank
(Type Name)

William L. Davis

William L. Davis
(Type Name)

CORPORATE

STATE OF Iowa Madison COUNTY ss:

On this 21st day of June, A. D. 1993 before me the undersigned, a Notary Public in and for said County, in said State, personally appeared William L. Davis

to me personally known, who being by me duly sworn, did say that they are the Senior Vice President and respectively, of said corporation; that the 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 William L. Davis 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. Corkrean

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.

COMPLETED ✓
RECORDED ✓
COMPARED ✓
(Borrowers)

_____, Notary Public in and for said County

From _____ To _____

3259

STATE OF IOWA,
COUNTY OF

Filed for record this 21st day of June, A.D. 19 93
ss. at 3:04 o'clock P.M., and recorded in Book 167 of Mtgs.
on page 657.

MADISON

FEE, \$ 5.00 Paid

Michelle Utter Deputy Recorder

WHEN RECORDED PLEASE RETURN TO Farmers & Merchants State Bank
(Name)

(Address)

Please type or print names under signatures as per Sec. 335. Code of Iowa