SATISFACTION OF MORTGAGE

Know all Men by these Presents:

That Farmers & Merchants Savings Bank of Delaware County, of Manchester, does hereby certify that a certain Real Estate Mortgage bearing date the 16th day of April 19 90, made and executed by Frank L. Fergesen & Verna M. Fergesen and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 23rd day of April, 19 90 in Book 26 of Real Estate Mortgages, on Page 38, has be redeemed, fully paid, satisfied and discharged; and the said recorder is herby authorized to satisfy the same of record.

Signed and executed this 8th day of November 19 90.

FARMERS & MERCHANTS SAVINGS BANK

BY: Russell G. Stark
Russell G. Stark, Vice President

BY: Susan M. Lee
Susan M. Lee, Cashier

STATE OF IOWA Delaware County, ss:

On this 8th day of November, 19 90 before me, _____ LuAnn McQuillen a Notary Public in and for Delaware County, Iowa appeared Russell G. Stark and Susan M. Lee to me personally known, who being by me duly sworn, did say that Russell G. Stark is the Vice President and that Susan M. Lee is the Cashier of the Farmers & Merchants Savings Bank a corporation located at Manchester, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Russell G. Stark and Susan M. Lee acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.

WITNESS my hand and notarial seal, the day and year last above written.

NOTARIAL SEAL IOWA — LUANN MCQUILLEN My Commission Expires 7-30-93

LuAnn McQuillen
Notary Public in and for Delaware County, Iowa
LuAnn McQuillen

FILE No. 54-1133
RECORDING FEE $ 5.00
TRANSFER FEE $ _____

FILED FOR RECORD THE 8 DAY OF November 19 90 AT 2:41 O'CLOCK P.M. BOOK 26 PAGE 364

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
TLM