RELEASE OF FORGIVABLE LOAN AGREEMENT

The undersigned, the present owner(s) of the Forgivable Loan Agreement hereinafter described, do hereby acknowledge that a certain Forgivable Loan Agreement made and executed by Kandy J. Frericks (now Knepper), Owner, to the City of Earlville, Iowa, Granting Agency, filed May 5, 1983 and recorded in the records of the Recorder of the County of Delaware, State of Iowa, in Book 17, T.L.M., page 167, covering the following described real estate:

> South One-Half (S 1/2) of Lots Five (5) and Six (6), Block Twenty-Seven (27), Nottingham, now Earlville, Iowa, according to plat recorded in Book I, L.D., Page 346, subject to easements of record.

is redeemed, paid off, satisfied and discharged in full.

Dated this 25 day of November, 1992.

CITY OF EARLVILLE, IOWA

BY: _____
Robert Peters, Mayor

BY: Rebecca L. Burnett
Rebecca L. Burnett, City Clerk

STATE OF IOWA )
) ss:
COUNTY OF DELAWARE )

On this 25 day of November, 1992, before me, the undersigned, a Notary Public in and for said State, personally appeared Robert Peters and Rebecca L. Burnett, to me personally known, who being by me duly sworn, did say that they are Mayor and City Clerk, respectively, of the City of Earlville, Iowa, a municipal 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 Robert Peters, Mayor and Rebecca L. Burnett, City Clerk, who acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

ROBERT J. PHILIPP
MY COMMISSION EXPIRES
2-7-95

Robert J. Philipp
Notary Public in and for State of Iowa.

FILE No. 242-1738
RECORDING FEE $ 5.00
TRANSFER FEE $ _____

FILED FOR RECORD THE 7 DAY OF Dec, 1992 AT 2:52
O'CLOCK P. M. BOOK 31 PAGE 186

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
TIM