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 2nd day of September 19 88, made and executed by Jay A. VanderWilt & Jill A. VanderWilt and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 6 day of September, 19 88 in Book 23 of Real Estate Mortgages on Page 262, has been redeemed, fully paid, satisfied and discharged; and the said recorder is hereby authorized to satisfy the same of record.

Signed and executed this 17 day of August, 1993.

FARMERS & MERCHANTS SAVINGS BANK

By: _____
Michael W. Dunn, President

By: _____
Eric C. Anderson, Vice President

STATE OF IOWA Delaware County, ss:

On this 17th day of August, 1993, before me, Marlys E. Rees a Notary Public in and for Delaware County, Iowa appeared Michael W. Dunn and Eric C. Anderson to me personally known, who being by me duly sworn, did say that Michael W. Dunn is the President and that Eric C. Anderson, Vice President 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 Michael W. Dunn and Eric C. Anderson 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.

LUANN MCQUILLEN
My Commission Expires
7-30-96

_____
Notary Public in and for Delaware County, Iowa

FILE No. 310-577
RECORDING FEE $ 6.00
TRANSFER FEE $

FILED FOR RECORD THE 19 DAY OF August, 19 93 AT 2:56 O'CLOCK P M. BOOK 33 PAGE 136

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