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 6th day of May 19 92, made and executed by Gene E. Hardgrove & Sandra A. Hardgrove, husband & wife and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 7th day of May, 19 93 in Book 115 of Real Estate Mortgages, on Page 308, 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 30th day of December 19 93.

FARMERS & MERCHANTS SAVINGS BANK

BY: Michael W. Dunn, President

BY: Eric C. Anderson, Vice President

STATE OF IOWA Delaware County, ss:

On this 30th day of December, 19 93 before me, Rosemary Drees 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 is the 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.

ROSEMARY DREES
My Commission Expires
7/30/96

Rosemary Drees
Notary Public in and for Delaware County, Iowa

FILE No. 346-1968
RECORDING FEE $ 6.00
TRANSFER FEE $

FILED FOR RECORD THE 30 DAY OF Dec, 19 93 AT 12:07 O'CLOCK P. M. BOOK 121 PAGE 220

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