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 29th day of December 19 89, made and executed by Edmund P. Schaul & Sherry A. Schaul and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 8th day of January, 19 90 in Book 25 of Real Estate Mortgages, on Page 211, 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 1st day of December, 1994.

FARMERS & MERCHANTS SAVINGS BANK

By: Gerald Burke
Gerald Burke, Vice President

By: Susan M. Lee
Susan M. Lee, Cashier

STATE OF IOWA Delaware County, ss:

On this 1st day of December, 19 94, before me, Lisa Baumgartner a Notary Public in and for Delaware County, Iowa appeared Gerald Burke and Susan M. Lee to me personally known, who being by me duly sworn, did say that Gerald Burke 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 Gerald Burke 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.

LISA BAUMGARTNER
MY COMMISSION EXPIRES
10-19-97

Lisa Baumgartner
Notary Public in and for Delaware County, Iowa

FILE No. 89-1524
RECORDING FEE $ 6.00
TRANSFER FEE $

FILED FOR RECORD THE 6 DAY OF Dec, 1994 AT 2:39 O'CLOCK P. M. BOOK 36 PAGE 310

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