Rosemary Drees, 101 E. Main St. Manchester, IA (319)927-4475

(name, address, and phone number of preparer)

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 the 30th day of November 1992, made and executed by Manchester Enterprises, Inc. and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 1st day of December, 1992 in Book 31 of Real Estate Mortgages, on Page 163, has been redeemed, fully paid, satisfied and discharged; and the said recorded is hereby authorized to satisfy the same of record.

Signed and executed this 8th day of January 1996.

FARMERS & MERCHANTS SAVINGS BANK

By: Eric C. Anderson EVP
Eric C. Anderson, Exec. Vice President

By: Diane C. Hammell
Diane C. Hammell, Cashier

STATE OF IOWA Delaware County, ss:

On this 8th day of January, 1996 before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Eric C. Anderson and Diane Hammell to me personally known, who being by me duly sworn, did say that Eric C. Anderson is the Executive Vice President and Diane Hammell 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 Eric C. Anderson and Diane Hammell 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
1/30/96

Rosemary Drees
Notary Public in & for Delaware County, IA

Rosemary Drees

FILE No. 186-1922
RECORDING FEE $ 6.00
TRANSFER FEE $

FILED FOR RECORD THE 9 DAY OF January, 1996 AT 1:24 O'CLOCK P M. BOOK 39 PAGE 243

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

186-1922

DELAWARE COUNTY IOWA
FILED

'96 JAN 9 PM 1 24

BOOK 39 PAGE 243
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$6.00

Farmers & Merchants
Savings Bank

To

Manchester Enterprises, Inc.

Delaware County Abstract