Harold Schneider 101 Madison Street Winthrop, Ia 50682 (319)935-3364
(name, address, and phone number of preparer)

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SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated March 1, 1990 which was recorded on 6th day of March 1990, in the office of the County Recorder for Deleware County, Iowa, and is indexed as: Book 110 page 86. This Mortgage was executed by Joseph L. Scherbring and Kathleen R. Scherbring (Mortgagor) in favor of Peoples State Bank Winthrop, Ia as Mortgagee. The Mortgage having been complied with, the indebtedness having been fully paid, and the purposes of the Mortgage having been fully satisfied, Mortgagee releases the Mortgage and releases all of Mortgagee's right, title, and interest in the Property.

PEOPLES STATE BANK CORPORATE SEAL WINTHROP IOWA

Dated: July 24, 1997

Peoples State Bank Winthrop, Ia
Harold L. Schneider
Authorized Signer Harold Schneider

STATE OF IOWA,
COUNTY OF Buchanan ss:

On this 24th day of July, 1997, before me, a Notary Public in the State of Iowa, personally appeared Harold L. Schneider to me personally known, who being by me duly sworn or affirmed did say that that person is Executive Vice President (title), of said corporation, that (the seal affixed to said instrument is the seal of said) (no seal has been procured by said) corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Harold L. Schneider acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires: 6-14-99

NOTARIAL SEAL IOWA MARY JO DECKER

Mary Jo Decker
Notary Public in the State of Iowa

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