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

6.00 46 22 97 NOV 14 AM 10:21 25-15N6

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated November 20, 1995 which was recorded on December 20, 1995, in the office of the County Recorder for Delaware County, Iowa, and is indexed as: Book 39 Page 193. This Mortgage was executed by Michael J. McElliott and Diane M McElliott (Mortgagor) in favor of Peoples State Bank Winthrop, Iowa 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 * MANCHESTER IOWA *

Dated: 11-10-97

Peoples State Bank
Harold Schneider
Authorized Signer Harold Schneider

STATE OF IOWA,
COUNTY OF Delaware ss:

On this 10 day of November, before me, a Notary Public in the State of Iowa, personally appeared Harold 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 corporate 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 Schneider acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:
3-19-00

Beverly J. Keppler
Notary Public In the State of Iowa

NOTARIAL SEAL IOWA
BEVERLY J. KEPPLER
MY COMMISSION EXPIRES
3-19-00

© 1992 Bankers Systems, Inc., St. Cloud, MN (1-800-397-2341) Form SAT-IA 8/14/95

DATE 11-14-97 BOOK 46 PAGE 22