50-2427
DELAWARE COUNTY IOWA
FILED
'98 FEB 19 PM 3 05
BOOK 138 PAGE 111
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
#6.00

Rosemary Drees 101 E. Main St. Manchester, IA 52057 (319)927-4475

SATISFACTION OF MORTGAGE

Know all Men by these Presents:

That Farmers & Merchants Savings Bank of Delaware County of Manchester, Iowa does hereby certify that a certain Real Estate Mortgage bearing date of the 22nd day of December 19 97, made and executed by Max Construction, LTD and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 21st day of January, 19 98 in Book 138 of Real Estate Mortgages, on Page 5, 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 19th day of February 19 98.

FARMERS & MERCHANTS SAVINGS BANK

By: Teresa J. Greve
Teresa J. Greve, Ass't Vice President

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

STATE OF IOWA Delaware County, ss:

On this 19th day of February, 19 98 before me, Rosemary Drees a Notary Public in and for Delaware County, Iowa appeared Teresa J. Greve and Diane C. Hammell to me personally known, who being by me duly sworn, did say that Teresa J. Greve is the Ass't Vice President and Diane C. 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 Teresa J. Greve and Diane C. 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
7/30/99

Rosemary Drees
Notary Public in & for Delaware County, IA

DATE 2/19/98 BOOK 138 PAGE 111