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DELAWARE COUNTY IOWA
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1998 DE 16 PM 2:43
BOOK 143 PAGE 192
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
6.00

Rosemary Drees, 101 East Main Street, Manchester, IA 52057

SATISFACTION OF SUBORDINATION AGREEMENT

Know all Men by these Presents:

That Farmers & Merchants Savings Bank of Delaware County of Manchester does hereby certify that a certain Subordination Agreement bearing the date the 17th day of April, 1995 made & executed by Daniel A. and Janice Langel, buyers & Ambrose C. and Arlene F. Langel, sellers. The contract is dated July 8, 1994, and recorded in the Delaware County Recorder's Office, on July 8, 1994, in Book 133, Page 227. The Subordination Agreement was filed in Book 5 at page 136, has been redeemed, fully paid, satisfied and discharged; and the said recorder is hereby authorized to satisfy the same record.

Signed and executed this 15th day of December, 1998.

FARMERS & MERCHANTS SAVINGS BANK

BY: Eric C Anderson E.V.P.

BY: Diane C. Hammell

State of Iowa, Delaware County, ss:

On this 15th day of December, 1998 before me, 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 Farmers & Merchants Savings Bank a corporation located at Manchester, Iowa, and that the seal affixed to the 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 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
Notary Public in & for Delaware County, Iowa

ROSEMARY DREES
My Commission Expires
7/30/99

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