DELAWARE COUNTY IOWA
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BOOK 2003
PAGE 1414
DEBORAH L. PEYTON
DELAWARE CO. RECORDER

6.00

CHG

Rosemary Drees 101 E. Main St. Manchester, IA 52057 (563)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 Forgivable Loan Agreement bearing date of the 17th day of December, 1996 made and executed by Jon A. Merkes, a single person, and recorded in the Office of the Recorder of the County of Delaware, Iowa, on the 18th day of February, 1997 in Book 43 of Real Estate Mortgages, on Page 159, 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 11th day of February, 2003

Farmers & Merchants Savings Bank

BY: Scott J. Wegmann V.P.
Scott J. Wegmann, Vice Pres.

BY: Teresa Greve A.V.P.
Teresa Greve, Ass't Vice Pres.

State of Iowa Delaware County, ss:

On this 11th day of February, 2003, before me, Rosemary Drees a Notary Public in and for the County of Delaware, State of Iowa, appeared Scott J. Wegmann and Teresa Greve, to me known, who being by me duly sworn, did say that Scott J. Wegmann is the Vice President and Teresa Greve is the Assistant Vice President 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 Scott J. Wegmann and Teresa Greve 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
Notary Public in and for Delaware County, Iowa

Rosemary Drees
COMMISSION NUMBER 144070
My Commission Expires
7/30/05