DELAWARE COUNTY IOWA
FILED
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
6.00

PREPARED BY: ELAINE M FUNKE, COMMUNITY SAVINGS BANK
PO BOX 77, EDGEWOOD IA 52042 563-928-6425

RELEASE OF REAL ESTATE MORTGAGE

The undersigned, the present owner(s) of the mortgage hereinafter described, do acknowledge that a certain mortgage bearing date of the 7TH day of MAY A.D. 2001, made and executed by JEFFREY S PHILLIPS AND KARI J PHILLIPS to Community Savings Bank and recorded in the records of the County of DELAWARE, State of Iowa, Book 2001, Page 1560, on the 9TH day of MAY A.D.2001, is hereby released.

Dated this 6TH day of MAY 2003.

Community Savings Bank By:

Steven A. Brady, President and CEO

Jacqueline A. Johnson, Executive Vice President

CORPORATE

STATE OF IOWA, DELAWARE COUNTY. SS

On this 6TH day of May, A.D. 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Steven A. Brady and Jacqueline A. Johnson to me personally known, who being by me duly sworn, did say that they are the President and CEO and Executive Vice President respectively, of said corporation; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and that the said Steven A. Brady and Jacqueline A. Johnson as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Regina R. Seloover, Notary Public in and forSaidState

REGINA R. SELOOVER
Commission Number 1[illegible]
My Commission Expires
05/18/04