DELAWARE COUNTY IOWA
FILED
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$ 0.00

J HEFFERNAN First State Bank 300 East Main Manchester, Iowa 52057 (319) 927-3814

C14 - SATISFACTION OF MORTGAGE - Real Estate or Chattel
By Corporation or Individual

Know all Men by these Presents;

That First State Bank of Delaware County of Manchester, Iowa, does hereby certify that a certain Real Estate Mortgage bearing date the APRIL 8, 1993, made and executed by KAY M PHILLIPS, A SINGLE PERSON and recorded in the office of the Recorder of the County of Delaware, Iowa, on the APRIL 13, 1993, in Book 118 of Real Estate Mortgages, on page 295, Document No. 276-3034, 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 27 May, 2003.

FIRST STATE BANK CORPORATE SEAL MANCHESTER IOWA

First State Bank Manchester, Iowa

Joseph Wiewel, President

Christine L Hughes

Christine L. Hughes, Senior Vice President

ACKNOWLEDGEMENT FOR SATISFACTION - BY CORPORATION

STATE OF IOWA Delaware County, ss.

On this 27 May, 2003 before me, JoAnn Heffernan, a Notary Public in and for Delaware County, Iowa appeared Joseph Wiewel and Christine L. Hughes to me personally known, who being by me duly sworn, did say that Joseph Wiewel is the President, and that Christine L. Hughes is the Senior Vice President of First State 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 the said corporation, by authority of its Board of Directors, and said Joseph Wiewel and Christine L. Hughes 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.

JOANN HEFFERNAN NOTARIAL SEAL IOWA My Comm. Expires 2-19-05

JoAnn Heffernan

Notary Public in and for Delaware County, Iowa