City of Ryan
P.O. Box 40
Ryan, IA 52330

DELAWARE COUNTY IOWA
FILED
2004 MR 10 PM 3:05
BOOK 2004 PAGE 258
DEBORAH J. BRYSON
DELAWARE CO. RECORDER
11.00

Prepared by: Matt Specht, ECIA, Suite 200, 3999 Pennsylvania Ave., Dubuque, Iowa 52002 Ph. 563-556-4166

RELEASE OF REAL ESTATE MORTGAGE

Homeowner Loan Name: **Carl and Lori Drees**
Address: **105 Franklin St. Ryan, Iowa 52330**
Forgivable Loan Agreement: **File No. Book 2004, page 291**

FOR VALUE RECEIVED The City of Ryan, IA, the present owner of the mortgages hereinafter described, does hereby acknowledge that forgivable loan agreement executed by Carl and Lori Drees, and recorded in the records of the Recorder of Delaware County, Iowa, File No.Book 2004, page 291, on January 30, 2004 are redeemed, paid off, satisfied and discharged in full.

DATED: March 3, 2004.

CITY OF RYAN IOWA

CITY OF Ryan, IA

BY: Mike Corcoran
Mike Corcoran, Mayor

STATE OF IOWA, COUNTY OF DELAWARE

On this 3 day of MARCH, 2004, before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Mike Corcoran, who is known to me and who is known to be the Mayor of the City of Ryan, IA, and on behalf of the City of Ryan acknowledged the execution of said instrument to be the voluntary act and deed of the of the City of Ryan, IA, by it and by them voluntarily executed.

Kimi Downs
Notary Public

Kimberly Downs
COMMISSION NUMBER 720436
My Commission Expires 1-7-06