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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

A. SPERFSLAGE First State Bank 300 East Main Manchester, Iowa 52057 (563) 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 1st day of October, 2003, made and executed by Milo O. Timmerman and Mary E. Timmerman, husband an wife and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 1st day of October, 2003, in Book 2003 of Real Estate Mortgages, on page 4765, Document No. , 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 31st day of May, 2005.

FIRST STATE BANK MANCHESTER, IOWA CORPORATE SEAL

First State Bank Manchester, Iowa

Joseph Wiewel, President

David R. Dudley, Executive Vice President

ACKNOWLEDGEMENT FOR SATISFACTION - BY CORPORATION

STATE OF IOWA Delaware County, ss.

On this 31st day of May, 2005 before me, Ann M. Sperfslage, a Notary Public in and for Delaware County, Iowa appeared Joseph Wiewel and David R. Dudley to me personally known, who being by me duly sworn, did say that Joseph Wiewel is the President, and that David R. Dudley is the Executive 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 David R. Dudley 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.

ANN M. SPERFSLAGE NOTARIAL SEAL IOWA My Comm. Exp. 10-23-06

Ann M Sperfslage

Ann. M. Sperfslage
Notary Public in and for Delaware County, Iowa