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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to: LuAnn McQuillen
Rosemry Drees, PO Box 588 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 Real Estate Mortgage bearing date of the 23rd day of March, 2005, made and executed by Steven R. Schatzle and Susan L. Schatzle, husband & wife, and recorded in the Office of the Recorder of the County of Delaware, Iowa, on the 29th day of March, 2005, in Book 2005 of Real Estate Mortgages, on Page 1075, 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 17th day of August, 2007

Farmers & Merchants Savings Bank

BY: Eric C. Anderson EVP
Eric C. Anderson, Exec. Vice Pres.

BY: Keith A. Kramer
Keith A. Kramer, Senior Vice Pres.

State of Iowa Delaware County, ss:

On this 17th day of August, 2007, before me, LuAnn McQuillen, a Notary Public in and for the County of Delaware, State of Iowa, appeared Eric C. Anderson and Keith A. Kramer, to me known, who being by me duly sworn, did say that Eric C. Anderson is the Executive Vice President and Keith A. Kramer is the Senior 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 Eric C. Anderson and Keith A. Kramer 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.

Luann McQuillen
COMMISSION NUMBER 144089
My Commission Expires
7-30-08

LuAnn McQuillen
Notary Public in and for Delaware County, Iowa