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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(Preparer) A SPERFSLAGE First State Bank P.O. Box 439 Manchester, IA 52057 (563) 927-3814
(Return to) A SPERFSLAGE First State Bank P.O. Box 439 Manchester, IA 52057

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 14th day of May, 2007, made and executed by Pauline Philgreen, a single person and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 14th day of May, 2007, in Book 2007 of Real Estate Mortgages, on page 1522, 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 21st day of September, 2007.

First State Bank Manchester, Iowa

David R. Dudley, Executive Vice President

Christine L. Tegeler, Senior Vice President

ACKNOWLEDGEMENT FOR SATISFACTION - BY CORPORATION

STATE OF IOWA Delaware County, ss.

On this 21st day of September, 2007 before me, Ann M. Sperfslage, a Notary Public in and for Delaware County, Iowa appeared David R. Dudley and Christine L. Tegeler to me personally known, who being by me duly sworn, did say that David R. Dudley is the Executive Vice President , and that Christine L. Tegeler 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 David R. Dudley and Christine L. Tegeler 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
Commission # 724857
My Commission Expires 10 03 09

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