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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(Preparer) J Heffernan First State Bank P.O. Box 439 Manchester, IA 52057 (563) 927-3814
(Return to) J Heffernan 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 18th day of June, 2003, made and executed by WILLIAM L PHELPS AND RUTH A PHELPS, HUSBAND AND WIFE and recorded in the office of the Recorder of the County of Delaware, Iowa, on the the 26th day of June, 2003, in Book 2003 of Real Estate Mortgages, on page 3045, 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 16th day of May, 2008 .

FIRST STATE BANK • MANCHESTER, IOWA • CORPORATE SEAL

First State Bank Manchester, Iowa

Joseph Wiewel, President

David Smith , Senior Vice President

ACKNOWLEDGEMENT FOR SATISFACTION - BY CORPORATION

STATE OF IOWA Delaware County, ss.

On this 16th day of May, 2008 before me, JoAnn Heffernan, a Notary Public in and for Delaware County, Iowa appeared Joseph Wiewel and David Smith to me personally known, who being by me duly sworn, did say that Joseph Wiewel is the President , and that David Smith 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 David Smith 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
Commission # 221059
My Commission Expires 2-19-2011

JoAnn Heffernan
Notary Public in and for Delaware County, Iowa