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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(R) C146

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

C14 - SATISFACTION OF SUBORDINATION AGREEMENT - 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 Subordination Agreement bearing date the 6th day of December, 2002, made and executed by Mitchell S Boeckenstedt and Mary E Boeckenstedt, and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 11th day of December, 2002, in Book 2002 of Real Estate Mortgages, on Page 4685, 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 28th day of May, 2009

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 28th day of May, 2009, before me, Colleen Meyer, 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 Executive Vice President and Senior Vice President acknowledged the execution of this instrument to be voluntary act and deed of the said corporation, by them voluntarily executed.

COLLEEN MEYER
Notarial Seal - Iowa
Commission # 704820
My Commission Expires 08-28-09

Colleen Meyer
Notary Public in and for Delaware County, Iowa