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Document 2012 2061 Type 05 010 Pages 1
Date 6/25/2012 Time 2:18:49PM
Rec Amt $7.00

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 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 THE 26TH DAY OF MARCH, 2009, made and executed by GARY M SPELLERBERG AND VICKI S SPELLERBERG, and recorded in the office of the Recorder of the County of Delaware, Iowa, on the THE 16 DAY OF JULY, 2009, in Book 2009, on page 2842, 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 22nd day of June, 2012.

FIRST STATE BANK MANCHESTER, IOWA SEAL CORPORATE

First State Bank Manchester, Iowa

Joseph Wiewel President

Christine L. Tegeler Senior Vice President

ACKNOWLEDGEMENT FOR SATISFACTION - BY CORPORATION

STATE OF IOWA Delaware County, ss.

On this 22nd day of June, 2012, before me, JoAnn Heffernan, a Notary Public in and for Delaware County, Iowa appeared Joseph Wiewel and Christine L. Tegeler to me personally known, who being by me duly sworn, did say that Joseph Wiewel is the 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 Joseph Wiewel 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.

JOANN HEFFERNAN
Notarial Seal - Iowa
Commission # 221059
My Commission Expires 2-19-14

JoAnn Heffernan
Notary Public in and for Delaware County, Iowa