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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(Preparer) S Steffen First State Bank n/k/a GNB Bank P.O. Box 439 Manchester, IA 52057 (563) 927-3814
(Return to) S Steffen GNB 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 n/k/a GNB Bank of Delaware County of Manchester, Iowa, does hereby certify that a certain Real Estate Mortgage bearing date the 18th day of August, 2011 made and executed by Philip W. Holtz, a Single Person, and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 19th day of August, 2011, in Book 2011, Page 2615 of Real Estate Mortgages, 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 12th day of October, 2012.

First State Bank n/k/a GNB Bank
Manchester, Iowa

David F Smith, Senior Vice President

Christine L Tegeler

Christine L Tegeler, Vice President

ACKNOWLEDGEMENT FOR SATISFACTION - BY CORPORATION

STATE OF IOWA Delaware County, ss.

On this 12th day of October, 2012, before me, JoAnn Heffernan, a Notary Public in and for Delaware County, Iowa appeared David F Smith and Christine L Tegeler, to me personally known, who being by me duly sworn, did say that David F. Smith is Senior Vice President, and that Christine L Tegeler, is the Vice President of First State Bank n/k/a GNB 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 F Smith 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 2-19-2014

JoAnn Heffernan
Notary Public in and for Delaware County, Iowa