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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

(Preparer) C Meyer First State Bank n/k/a GNB Bank P.O. Box 439 Manchester, IA 52057 (563) 927-3814
(Return to) C Meyer 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 25th day of May, 2012 made and executed Duane A. Philgreen and Michelle R. Philgreen, husband and wife, and recorded in the office of the Recorder of the County of Delaware, Iowa, on the 29th day of May, 2012, in Book 2012, Page 1751 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 15th day of February, 2013.

SEAL

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

Eric C Anderson, Executive Vice President

Christine L Tegeler, Vice President

ACKNOWLEDGEMENT FOR SATISFACTION - BY CORPORATION

STATE OF IOWA Delaware County, ss.

On this 15th day of February, 2013, before me, Colleen Meyer, a Notary Public in and for Delaware County, Iowa appeared Eric C Anderson and Christine L Tegeler, to me personally known, who being by me duly sworn, did say that Eric C Anderson is Executive 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 Eric C Anderson 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.

COLLEEN MEYER
Notarial Seal - Iowa
Commission # 704820
My Commission Expires 8-28-15

Colleen Meyer
Notary Public in and for Delaware County, Iowa