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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

NEW

Prepared by: Jerry Schroeder, ECIA, 7600 Commerce Park, Dubuque, Iowa 52002 Ph. 563 556-4166
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RELEASE OF REAL ESTATE MORTGAGE

SBA Loan Name: Kendrick, Inc.
SBA Loan No.: **737-439-4003**

FOR VALUE RECEIVED The Small Business Administration, the present owner of the mortgage hereinafter described, does hereby acknowledge that a certain mortgage dated October 26, 2004 executed by KENDRICK, INC. and signed by Timothy F. Kendrick, President and Rhonda L. Kendrick Secretary, and recorded in the records of the Recorder of Delaware County, Iowa, in Book 2004, Page 4028 on October 27, 2004, is redeemed, paid off, satisfied and discharged in full.

DATED: February 25, 2014

UNITED STATES SMALL BUSINESS ADMINISTRATION

Jerome P. Schroeder
President of E.C.I.A Business Growth, Inc., Power of Attorney Holder for the United States Small Business Administration, by Grant of Limited Power of Attorney dated February 13, 2014.

STATE OF IOWA } ss.
COUNTY OF DUBUQUE }

On this 25th day of February, 2014, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared JEROME P. SCHROEDER, to me personally known, who being by me duly sworn, did say that he is the PRESIDENT of the corporation executing the within and foregoing instrument, that no seal has been procured by the corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; that JEROME P. SCHROEDER as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and him voluntarily executed.

Notary Public

SHARON R. NESTEBY
Commission Number 730579
My Comm. Exp. 9-20-2016