



Notary Public in the State of Iowa
Nancy Correan

My commission expires:

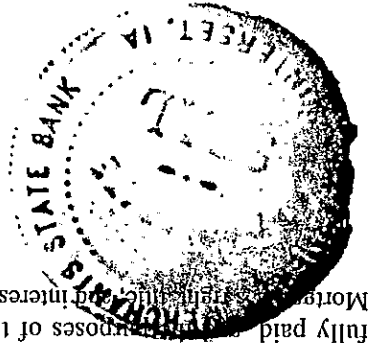
On this 30th day of December 1999, before me, a Notary Public in the State of Iowa, personally appeared Shane K. Pashak, Vice President of FARMERS & MERCHANTS STATE BANK, to me personally known, who being by me duly sworn or affirmed did say that that person is Vice President (title), and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Shane K. Pashak acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

STATE OF IOWA,
COUNTY OF Madison ss:

BY: Shane Pashak, Vice President
Authorized Signer
FARMERS & MERCHANTS STATE BANK

Dated: December 30, 1999

Shane Pashak VP



The Mortgagee is the holder of a Mortgage dated January 30, 1990 recorded on January 31, 1990 in the office of the County Recorder for Madison County, Iowa, and is indexed as: Book 154, Page 624. This Mortgage was executed by Kenneth L. Billeter & Kay M. Billeter (Mortgagor) in favor of Farmers & Merchants State Bank as Mortgagee. The Mortgage having been complied with, the indebtedness having been fully paid, the purposes of the Mortgage having been fully satisfied, Mortgagee releases the Mortgage and releases all of Mortgagee's interest in the Property.

SATISFACTION OF MORTGAGE

(Space Above This Line for Recording Purposes)

Shane Pashak, Vice President Farmers & Merchants State Bank 101 W Jefferson Winterset IA 50273 (515) 462-4381
(name, address, and phone number of preparer)

REC'D 5.00
AUD \$ 1.00
R.M.F. \$ 1.00
BOOK 214 PAGE 519
2000 JAN -3 PM 2:55
FILED NO. 002502
MADISON COUNTY, IOWA
RECORDED
LITTLE UTSLER