

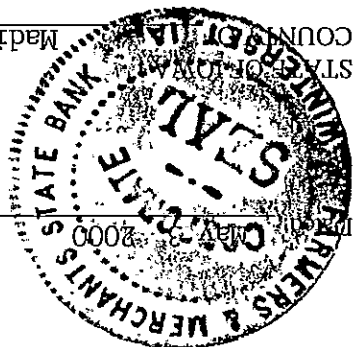


Notary Public in the State of Iowa
[Signature]

My commission expires: 5-17-02

On this 3rd day of May, 2000, before me, a Notary Public in the State of Iowa, personally appeared Phillip J. Clifton to me personally known, who being by me duly sworn or affirmed did say that that person is Vice President of said corporation, that (the seal affixed to said instrument is the seal of said corporation and that said instrument was signed and sealed on behalf of the said corporation by authority of its board of directors and the said Phillip J. Clifton acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Madison ss: _____



By: *[Signature]*
Authorized Signer Phillip J. Clifton, Vice President
Farmers & Merchants State Bank

The Mortgagee is the holder of a Mortgage dated March 21, 1997 which was recorded on March 26, 1997, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage record Book 187 Page 566. This Mortgage was executed by Clyde J. and Rhonda L. Klave (Mortgagor) in favor of Farmers & Merchants State Bank as Mortgagee. The Mortgage having been complied with, the indebtedness having been fully paid, and the purposes of the Mortgage having been fully satisfied, Mortgagee releases the Mortgage and releases all of Mortgagee's right, title, and interest in the Property.

SATISFACTION OF MORTGAGE

(Space Above This Line for Recording Purposes)

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

FILED NO. 004122
BOOK 217 PAGE 435
2000 MAY -4 PM 2: 23
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

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