

COMPUTER   
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MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

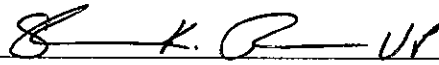
✓ Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273 (515)462-4381/Shane Pashek  
(name, address, and phone number of preparer)

(Space Above This Line for Recording Purposes)

## SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated Sept. 16, 2003 which was recorded on Sept. 30, 2003 in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 2003 Page 5844. This Mortgage was executed by Jeanne M. Utsler, Deanne Harvey-Lowden & Elaine Lowden (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.

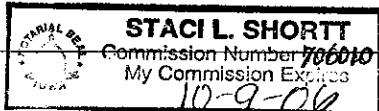
Dated: April 22, 2004

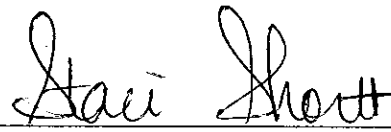
  
Authorized Signer Shane K. Pashek, Vice President  
Farmers & Merchants State Bank

STATE OF IOWA,  
COUNTY OF Madison ss:

On this 22nd day of April, 2004, before me, a Notary Public in the State of Iowa, personally appeared Shane K. Pashek to me personally known, who being by me duly sworn or affirmed did say that that person is Vice President (title), of said corporation, that (the seal affixed to said instrument is the seal of said) ~~XXXXXX XXXX XXXX XXXX XXXX~~ 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 Shane K. Pashek acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:

  
STACI L. SHORTT  
Commission Number 706010  
My Commission Expires 10-9-06

  
Notary Public In the State of Iowa