

MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

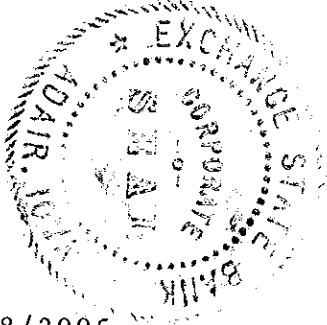
✓ Exchange State Bank, 113 S. John Wayne Drive, Winterset, IA. 50273 515-462-5090
(name, address, and phone number of preparer)

COMPUTER	✓
RECORDED	✓
COMPARED	✓

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated February 14, 2002 which was recorded on February 27, 2002, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Book 2002, Page 963 individual. This Mortgage was executed by J. Annette Chovanic, single (Mortgagor) in favor of Exchange 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.



Exchange State Bank

Brian L. Thielges

 Brian L. Thielges, President

Dated: 2/8/2005

Debra J. Lemke

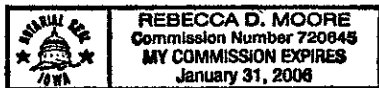
 Authorized Signer Debra J. Lemke, Cashier

STATE OF IOWA,
COUNTY OF Adair ss:

On this 8th day of February, 2005, before me, a Notary Public in the State of Iowa, personally appeared Brian L. Thielges and Debra J. Lemke to me personally known, who being by me duly sworn or affirmed did say that that person is President and Cashier (title), of said corporation, that (the seal affixed to said instrument is the seal of said) (no seal has been prepared by/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 Brian L. Thielges, Pres. & Debra J. Lemke, Cashier acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:

Jan. 31, 2006



Rebecca D. Moore

 Notary Public In the State of Iowa Rebecca D. Moore