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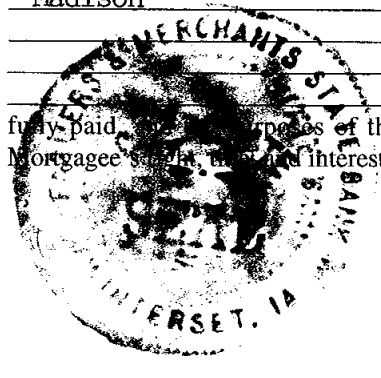
MICKI UTSLER
RECORDER

Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273 (515)462-4381 William M. Dickey
(name, address, and phone number of preparer) MADISON COUNTY, IOWA

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated June 25, 1994 which was recorded on June 27, 1994, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 173, Page 77. This Mortgage was executed by William A. & Mildred Biermann (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 right, title and interest in the Property.



Dated: November 8, 2001

William M. Dickey
Authorized Signer William M. Dickey, Vice President
Farmers & Merchants State Bank

STATE OF IOWA,
COUNTY OF Madison ss:

On this 8th day of November, 2001, before me, a Notary Public in the State of Iowa, personally appeared William M. Dickey 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~~ 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 William M. Dickey 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
10-9-03

Staci L. Shortt
Notary Public In the State of Iowa