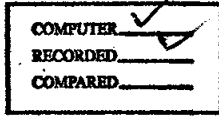


REC \$ 5.00
AUD \$ _____
R.M.F. \$ 1.00



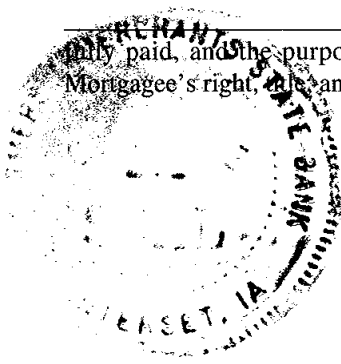
FILED NO. 005405
BOOK 2002 PAGE 5405
2002 NOV -1 PM 3:20

Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273 (515) 462-4581 Phillip J. Clifton
(name, address, and phone number of preparer) MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated July 21, 1999 which was recorded on July 27, 1999, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 210, Page 770. This Mortgage was executed by Michael D. & Joanne K. Gibson (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: October 31, 2002

Phillip J. Clifton V.P.
Authorized Signer Phillip J. Clifton, Vice President
Farmers & Merchants State Bank

STATE OF IOWA,
COUNTY OF Madison ss:

On this 31st day of October, 2002, 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 (title), of said corporation, that (the seal affixed to said instrument is the seal of said) ~~the seal has been procured 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 Phillip J. Clifton acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires 09-03
STACI L. SHORTT
Commission Number 706010
My Commission Expires

Staci Shortt
Notary Public In the State of Iowa