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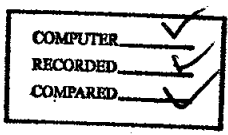
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2002 OCT 22 PM 3: 27

CC

REC \$ 5.00  
AUD \$ \_\_\_\_\_  
R.M.F. \$ 12



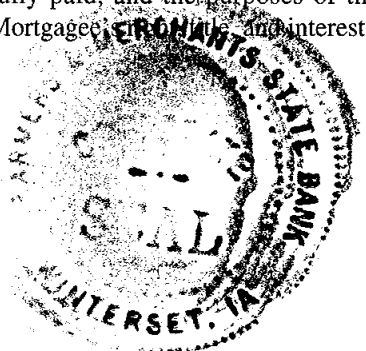
MICKI UTSLER

Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273 (515) 462-4380 Phillip J. Clifton  
(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 May 14, 2001 which was recorded on May 18, 2001, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 2001, Page 2023. This Mortgage was executed by Michael A. & Dawn C. Esser (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 interest in the Property.



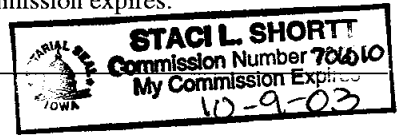
Dated: October 17, 2002

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

STATE OF IOWA,  
COUNTY OF Madison ss:

On this 17th 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) ~~(No Seal has been produced 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:



Notary Public In the State of Iowa