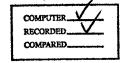


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PREPARED BY / RETURN TO: BANKERS TRUST COMPANY, N.A. ATTN:RUTCHIE HEIRING, P.O. Box 897, DM, 1/4 50304 (515)245-2961

AFTER RECORDING, RETURN TO THE PREPARER

RELEASE OF REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That Bankers Trust Company, N.A., the present owner of the mortgage herein after described, does hereby acknowledge that a certain mortgage bearing date of the 8th of January, 2002 made and executed by Bruce, Inc. Mortgagor, to Bankers Trust Company, N.A. and recorded in the Office of the Recorder of Madison County, IA in book 2002 of Mortgage, Page(s) 247 Instrument Number _____ on the 16th day of January, 2002 at 1:42 o'clock p.m., is redeemed, paid off, satisfied and discharged in full.

Words and phrases herein, including acknowledgement hereof, shall be construed as in the singular or plural number and as masculine, feminine or neuter gender, according to the context.

Dated The 6th day of December, 2002

BANKERS TRUST COMPANY, N.A.

William V Mullins Vice President

Myra J Houser, Assistant Secretary

STATE OF IOWA, COUNTY OF POLK, ss:

On this 6th day of December, 2002, before me, the undersigned, a Notary Public in and for said County and State, personally appeared William V Mullins and Myra J Houser to me personally known, who being by me duly sworn, did say that they are the Vice President and Assistant Secretary respectively, of said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said William V Mullins and Myra J Houser as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

PLC#45838-0001

Rutchie R Heiring
Notary Public in the State of Iowa

RUTCHIE R. HEIRING
Commission Number 714501
My Commission Expires