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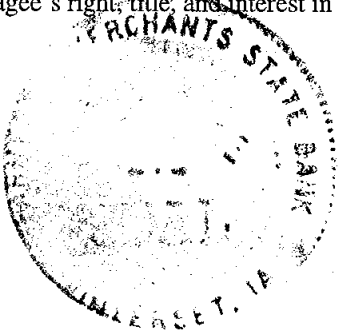
MICKI UTSLER
RECORDER

✓ Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273 (515)462-4381 / Gina Hackett
(name, address, and phone number of preparer)

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated August 1, 2002 which was recorded on August 7, 2000, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 219 Page 724. This Mortgage was executed by Randy D. & Diane L. Kerr (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.



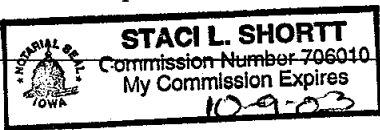
Dated: April 9, 2003

Authorized Signer Gina Hackett, Consumer Loan Officer
Farmers & Merchants State Bank

STATE OF IOWA,
COUNTY OF Madison ss:

On this 9th day of April, 2003, before me, a Notary Public in the State of Iowa, personally appeared Gina Hackett to me personally known, who being by me duly sworn or affirmed did say that that person is Consumer Loan Officer (title), of said corporation, that (the seal affixed to said instrument is the seal of said) ~~(XXXXXXXXXXXXXXXXXXXXXXXX)~~ 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 Gina Hackett 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