

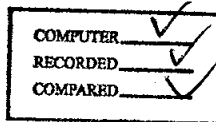


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REC \$ 5⁰⁰
AUD \$ _____
R.M.F. \$ 1⁰⁰



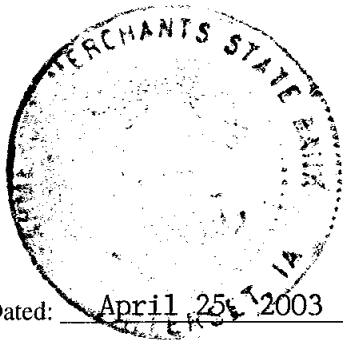
MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

✓ Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273 (515)462-4381/Shane Pashek
(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 7, 2001 which was recorded on August 17, 2001, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 2001, Page 3656. This Mortgage was executed by Donald J. Lynch (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.



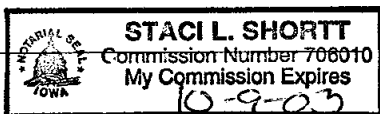
Dated: April 25, 2003

Authorized Signer Shane K. Pashek, Vice President
Farmers & Merchants State Bank

STATE OF IOWA,
COUNTY OF Madison ss:

On this 25th day of April, 2003, before me, a Notary Public in the State of Iowa, personally appeared Shane K. Pashek 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) (~~not~~) ~~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 Shane K. Pashek 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