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BOOK 2003 PAGE 2701
2003 MAY -9 PM 3:13

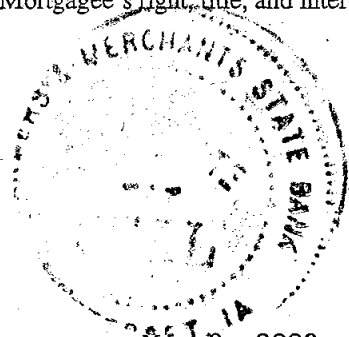
Farmers & Merchants State Bank, 101 W. Jefferson, Winterset, IA 50273 (515)462-4384/Gina Hackett
(name, address, and phone number of preparer)

NICK LUTSLER
RECORDER
MADISON COUNTY, IOWA

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SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated Sept. 18, 1996 which was recorded on Sept. 24, 1996, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 184 Page 520. This Mortgage was executed by Kenneth Dunbar (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: May 8, 2003

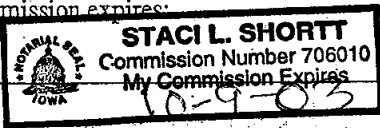
Gina Hackett

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

STATE OF IOWA,
COUNTY OF Madison ss:

On this 8th day of May, 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) ~~(XXXXXXXXXXXXXXXXXXXXXXXXXXXX)~~ 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:



Staci Shortt

Notary Public In the State of Iowa