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FILED NO. 3538

REC \$ 5.00
AUD \$ 1.00
R.M.F. \$ 1.00

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

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2003 JUN 18 PM 2:51

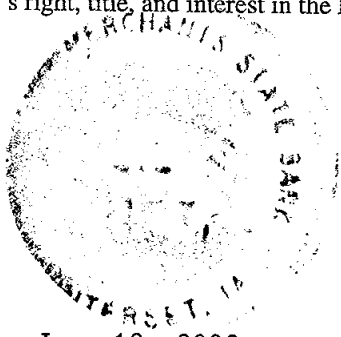
MICKI UYSLER
RECORDER
(515) 462-4881
JAN 13 2003

✓ Farmers & Merchants State Bank 101 W. Jefferson Winterset, Iowa 50273
(name, address, and phone number of preparer) Phil J. Clifton, Vice President


(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated May 17, 1997 which was recorded on May 19, 1997, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 188 Page 648. This Mortgage was executed by Mark & Julie Brownlee (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.



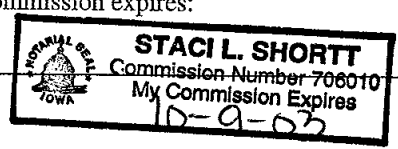
Dated: June 18, 2003

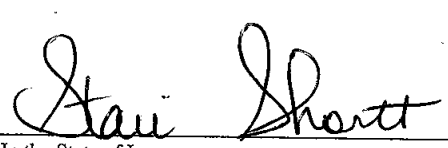

Authorized Signer Phil J. Clifton, Vice President
Farmers & Merchants State Bank

STATE OF IOWA,
COUNTY OF Madison ss:

On this 18th day of June 2003, before me, a Notary Public in the State of Iowa, personally appeared Phil 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) ~~XXXXXX XXXXX XXXXX XXXXX~~ 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 Phil 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