

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

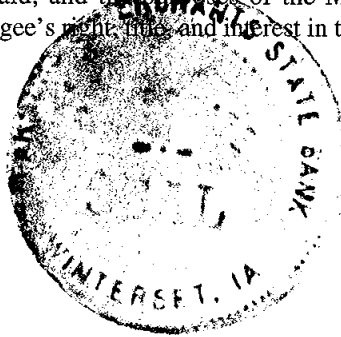
COMPUTER   
RECORDED   
COMPARED

Farmers & Merchants State Bank 101 W. Jefferson Winterset, IA 50273 (515) 462-4381  
(name, address, and phone number of preparer) Phil J. Clifton MADISON COUNTY, IOWA

(Space Above This Line for Recording Purposes)

### SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated October 19, 2002 which was recorded on October 25, 2002, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 2002 Page 5266. This Mortgage was executed by Michael & Joanne Gibson (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.



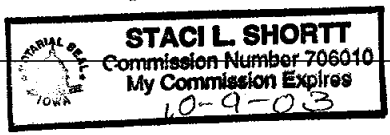
Dated: May 29, 2003

[Signature]  
Authorized Signer Phillip J. Clifton, Vice President  
Farmers & Merchants State Bank

STATE OF IOWA,  
COUNTY OF Madison ss:

On this 29th day of May 2003, before me, a Notary Public in the State of Iowa, personally appeared Phillip 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 HAS BEEN PRODUCED BY XXXX)~~ 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 Phillip 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:



[Signature]  
Notary Public In the State of Iowa