

REC \$ 5.00
AUD \$
R.M.F. \$ 10.00

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BOOK 2003 PAGE 4370
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MICKI UTSLER
RECORDER
IOWA

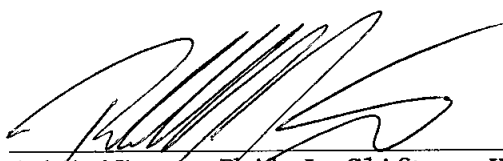
Farmers & Merchants State Bank 101 W. Jefferson, Winterset, IA 50273 (515) 462-4381 IOWA
(name, address, and phone number of preparer) Phil J. Clifton, Vice President

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated November 19, 2002 which was recorded on November 26, 2002, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 2002 Page 5810. This Mortgage was executed by Cody & Tracy Hutton (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: July 23, 2003

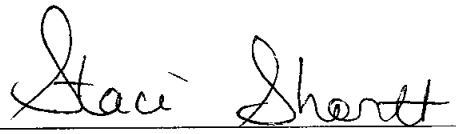
 Phil J. Clifton, Vice President
Farmers & Merchants State Bank

STATE OF IOWA,
COUNTY OF Madison ss:

On this 23rd day of July 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) ~~(to seal has been procured 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 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:

STAGI L. SHORTT
Commission Number 706010
My Commission Expires
10-9-03


Notary Public In the State of Iowa