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 FILED NO. 2871  
 BOOK 205 PAGE 236  
 99 JAN 13 PM 3:53  
 MICHELLE UTSLEK  
 RECORDER  
 MADISON COUNTY, IOWA

(Name, address, and phone number of preparer)

Farmers & Merchants State Bank, 101 W Jefferson, PO Box 29, Winterset IA 50273 (515) 462-4381

(Space Above This Line for Recording Purposes)

### SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated June 8, 1994 which was recorded on June 9, 1994, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 172 Page 649. This Mortgage was executed by Michael Reed and Launa Reed (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.



Farmers & Merchants State Bank

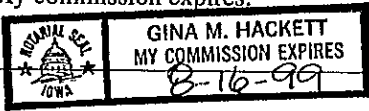
Authorized Signer By: Phillip J. Clifton, Vice President

Dated: January 13, 1999

STATE OF IOWA, COUNTY OF Madison ss:

On this 13th day of January, 1999, 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) ~~(no seal has been prepared 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 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:



Notary Public In the State of Iowa