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FILED NO. 001853
BOOK 213 PAGE 410
1999 NOV -5 PM 2:59

FARMERS & MERCHANTS STATE BANK, 101 W. JEFFERSON, WINTERSET, IA 50273 (515) 462-4381
(name, address, and phone number of preparer)

RECORDER
MADISON COUNTY, IOWA

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated JUNE 17, 1998 which was recorded on JUNE 19, 1998, in the office of the County Recorder for Madison County, Iowa, and is indexed as: MORTGAGE RECORD 199, PAGE 651. This Mortgage was executed by PECK FEED AND SUPPLY, INC. (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: NOVEMBER 5, 1999

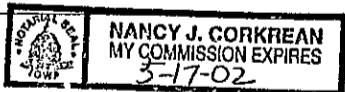
Tim J. Rethmeier

Authorized Signer TIM J. RETHMEIER, VICE PRESIDENT
FARMERS & MERCHANTS STATE BANK

STATE OF IOWA,
COUNTY OF MADISON ss:

On this 5TH day of NOVEMBER, 1999, before me, a Notary Public in the State of Iowa, personally appeared TIM J. RETHMEIER 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~~ 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 TIM J. RETHMEIER acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:



Nancy J. Corkrean
Notary Public In the State of Iowa