



COMPUTER
 RECORDED
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REC \$ 5.00
 AUD \$ _____
 R.M.F. \$ 1.00

3310
 FILED NO. _____
 BOOK 196 PAGE 251
 98 MAR -4 PM 3:07
 MICHELLE UTSLER
 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

Phillip J. Clifton, Vice President (Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated August 2, 1994 which was recorded on August 2, 1994, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 173 Page 437. This Mortgage was executed by Daniel C. Drey and Donna S. Drey (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

[Handwritten Signature]

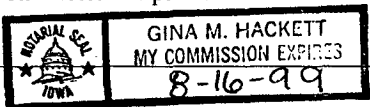
Dated: March 4, 1998

Authorized Signer Phillip J. Clifton, Vice President

STATE OF IOWA,
 COUNTY OF Madison ss:

On this 4th day of March, 1998, 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 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 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:



[Handwritten Signature]

Notary Public In the State of Iowa