

INDEXED
 RECORDED
 COMPARED
 REC: 50
 AUD: _____
 R.M.F. 10

FILED NO: 384
 BOOK 190 PAGE 474
 97 JUL 28 PM 3:16
 MICHELLE UTSLET
 RECORDER
 MADISON COUNTY, IOWA

(name, address, and phone number of preparer)

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

(Space Above This Line for Recording Purposes)

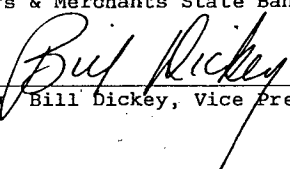
SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated April 30, 1997 which was recorded on April 30, 1997, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 188 Page 282. This Mortgage was executed by Gary Davis (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.



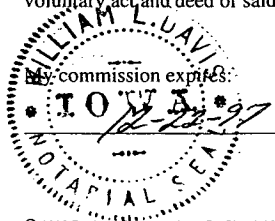
Farmers & Merchants State Bank

Dated: July 24, 1997


 Authorized Signer Bill Dickey, Vice President

STATE OF IOWA, COUNTY OF Madison ss:

On this 24th day of July, 1997, before me, a Notary Public in the State of Iowa, personally appeared Bill Dickey 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 Bill Dickey acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.




 Notary Public in the State of Iowa