

INDEXED
 RECORDED
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 FEE \$5.00
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FILED NO. 517
 BOOK 190 PAGE 678
 97 AUG -5 PM 2:52
 MICHELLE UTSLER
 RECORDER
 MADISON COUNTY, IOWA

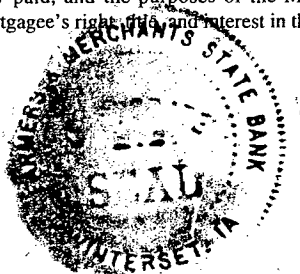
(name, address, and phone number of preparer)

Farmers & Merchants State Bank/William L. Davis, 101 W Jefferson, PO Box 29, Winterset IA 50223 (515) 462-4381

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated May 6, 1986 which was recorded on May 7, 1986, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 145 Page 389. This Mortgage was executed by Charles Jeffrey & Bonnis S. Nichols (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

William L. Davis

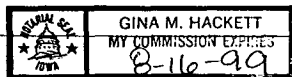
Dated: August 4, 1997

Authorized Signer William L. Davis, Senior Vice President

STATE OF IOWA,
COUNTY OF Madison ss:

On this 4th day of August, 1997, before me, a Notary Public in the State of Iowa, personally appeared William L. Davis to me personally known, who being by me duly sworn or affirmed did say that that person is Senior Vice President (title), of said corporation, that (the seal affixed to said instrument is the seal of said) ~~notary has been pronounced 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 William L. Davis acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

My commission expires:



Gina M. Hackett
 Notary Public In the State of Iowa