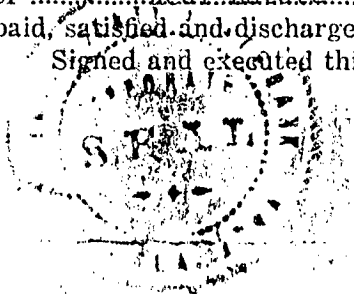


C14-SATISFACTION OF MORTGAGE-Real Estate or Chattel-By Corporation or Individual.

E. G. OSWALD, INC., NEW ULM, MINN.

Know all Men by these Presents:

THAT Clarke County State Bank of Clarke County of Osceola, Iowa, do hereby certify that a certain Real Estate Mortgage bearing date the 24th day of October 19.86, made and executed by Richard Gray & Margret Gray and recorded in the office of the Recorder of the County of Madison, Iowa, on the 27th day of October 19.86 in Book 146 of Real Estate Mortgages, on page 641, has been redeemed, fully paid, satisfied and discharged; and the said Recorder is hereby authorized to satisfy the same of record. Signed and executed this 4th day of January 19.88



Earl Curtis, President
Jeff Raines, Cashier

ACKNOWLEDGMENT FOR SATISFACTION-BY CORPORATION

STATE OF IOWA, Clarke County, ss. On this 4th day of January 19.88 before me, Diane K. Ogbourne, a Notary Public in and for Clarke County, Iowa, appeared Jeff Raines and Earl Curtis to me personally known, who being by me duly sworn, did say that Earl Curtis is the President, and that Jeff Raines is the Cashier of the Clarke County State Bank a corporation located at Osceola, Iowa, and that the seal affixed to the said instrument is the corporate seal of the said corporation, and that said instrument was by them signed and sealed in behalf of the said corporation, by authority of its Board of Directors, and said President and Cashier acknowledged the execution of this instrument to be the voluntary act and deed of the said corporation, by them voluntarily executed.

WITNESS my hand and notarial seal, the day and year last above written.

1205



Diane K. Ogbourne, Notary Public in and for Clarke County, Iowa

STATE OF IOWA, MADISON COUNTY, ss. Inst. No. 1205 Filed for Record this 13 day of January 19.88 at 9:45 AM Book 149 Page 488 Recording Fee 5.00 Mary E. Welty, Recorder, By M. Welty Deputy

Compared