

SATISFACTION OF MORTGAGE BY CORPORATION

Stock Form 101  
MERRILL LYNCH, PIERCE, FENNER & SMITH

In consideration of the payment of the debt named therein Raccoon Valley State Bank  
Raccoon Valley State Bank do.es hereby release the Mortgage made by  
Gerald D. Pierce and Christal A. Pierce  
to Raccoon Valley State Bank and which is recorded in  
book 137 of Mortgages, page 351 of the records of Madison County, Iowa  
See Below

Witness the act of the Corporation this 19th day of April, 1988

Raccoon Valley State Bank  
Richard Vaughn Secretary  
Robert K. Gubser President  
By Robert K. Gubser President  
Cashier

STATE OF IOWA Dallas COUNTY, ss.

On this 19th day of April, 1988, before me, Daniel J. Hawkins,  
a Notary Public in and for said county, personally appeared Robert K. Gubser, to me  
personally known, who, by me being duly sworn, did say that he is the President of said  
corporation; that the seal affixed to the said instrument is the seal of the said corporation (that no  
seal has been procured by said corporation); that the said instrument was signed and sealed on behalf of

the said corporation by authority of its Board of Directors, and the said President Acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

Daniel J. Hawkins  
Notary Public in and for said County  
Daniel J. Hawkins

Commencing at the Southwest corner of Section Eighteen (18), in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence South 89°49' East 2,464.30 feet to the South Quarter (1/4) corner of said Section Eighteen (18), thence North 01°03' West 425.20 feet, thence North 89°49' West 2456.51 feet to the West line of said Section Eighteen (18), thence South 425.10 feet to the point of beginning, containing 24.01 acres, including 0.50 Acres of public right-of-way,

Compared **1917**

STATE OF IOWA }  
MADISON County, } ss.

Filed for record this 21 day  
of April, A.D. 1988  
at 9:21 o'clock A. M., and re-  
corded in Book 150 of Mortgages  
on page 167

Mary E. Walty Recorder.  
Shirley L. Henry Deputy.

Recording Fee, \$ 5.00