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FILED NO. 1380

BOOK 185 PAGE 512

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COMPUTER
RECORDED
COMPARED

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 50273 (515)462-4381

(Space Above This Line for Recording Purposes)

SATISFACTION OF MORTGAGE

The Mortgagee is the holder of a Mortgage dated AUGUST 25, 1992 which was recorded on AUGUST 31, 1992, in the office of the County Recorder for MADISON County, Iowa, and is indexed as: MORTGAGE RECORD 163 PAGE 464. This Mortgage was executed by GLENDAL & CAROL JACOBS (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.



Dated: NOVEMBER 18, 1996

William L. Davis

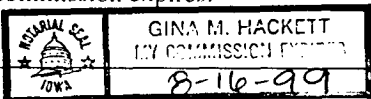
Authorized Signer

WILLIAM L. DAVIS, SR. VICE PRESIDENT
FARMERS AND MERCHANTS STATE BANK

STATE OF IOWA,
COUNTY OF MADISON ss:

On this 18TH day of NOVEMBER, 1996, 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) (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 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