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BOOK 180 PAGE 227

96 JAN 22 PM 2:17

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5.00

AUD \$ 1.00

R.M.F. \$ 1.00

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 April 17, 1991 which was recorded on April 22, 1991, in the office of the County Recorder for Madison County, Iowa, and is indexed as: Mortgage Record 158 Page 612. This Mortgage was executed by Michael E. Ashby and Sharon K. Ashby (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: January 22, 1996

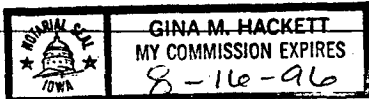
William L. Davis

Authorized Signer William L. Davis - Senior Vice President

STATE OF IOWA,
COUNTY OF MADISON ss:

On this 22nd day of January, 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