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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

le This Instrument Was Drafted by and Return to: Jessica Erickson, Merchants Bank, 102 E. 3rd St., P.O. Box 248,
Winona, MN 55987 (Phone 507-457-1100)

**SATISFACTION OF MORTGAGE
By Corporation or Partnership**

Dated June 25, 2012

THAT CERTAIN MORTGAGE owned by the undersigned, a National Banking Association under the laws of The United States of America, dated June 1, 2009 executed by Gregory R Breeding and Betsy Breeding, Husband and Wife as Mortgagor to Union State Bank Mortgagee, and filed for record June 5, 2009 as Document Number 2009 1759 in the Office of the County Recorder of Madison County, Iowa, is, with the indebtedness thereby secured, fully paid and satisfied.

The undersigned has changed its name or identity from **The Merchants National Bank of Winona to Merchants Bank, National Association** as a result of amendment to articles of its incorporation.
The North Half (1/2) of Outlot Eleven (11) of East Addition of Outlots to the town of Winterset, Madison County, Iowa.

Merchants Bank, National Association
f/k/a The Merchants National Bank of Winona

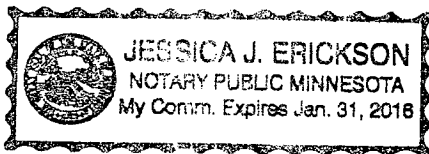
By Robert E Dougherty
Its Robert E. Dougherty, Vice President

By Michelle M Woodard
Its Michelle M. Woodard, Asst. Vice President

STATE OF MINNESOTA)
) ss
COUNTY OF WINONA)

The foregoing instrument was acknowledged before me this 25th day of June, 2012 by Robert E. Dougherty and Michelle M Woodard, the Vice President and the Asst. Vice President of Merchants Bank, National Association under the laws of The United States of America on behalf of the Board of Directors
(Notarial Stamp)

16024896



Jessica Erickson
Signature of Notary