



Document 2013 1044

Book 2013 Page 1044 Type 05 003 Pages 1
 Date 4/12/2013 Time 10:46 AM
 Rec Amt \$7.00

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LISA SMITH, COUNTY RECORDER
 MADISON COUNTY IOWA

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This Instrument Was Drafted by and Return to:
 Andrea Dobosenski, 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 April 4, 2013

THAT CERTAIN MORTGAGE owned by the undersigned, a National Banking Association under the laws of The United States of America, dated March 12, 2003 executed by Loren P Gerleman and Stephanie K Gerleman, husband and wife as joint debtors as Mortgagor, Union State Bank as Mortgagee and Filed for Record March 17, 2003 as Document Number 001462, Book 2003, Page 1462 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.

LOT TWO (2) OF CORKREAN'S SECOND ADDITION, AN ADDITION TO THE CITY OF WINTERSET, MADISON COUNTY, IOWA

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

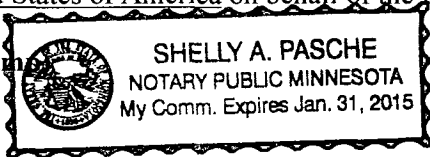
By Robert E. Dougherty
 Its Robert E. Dougherty, Vice President

By Sarah M. Kiekhoefer
 Its Sarah M. Kiekhoefer, Officer

STATE OF MINNESOTA)
) ss
 COUNTY OF WINONA)

The foregoing instrument was acknowledged before me this 4th day of April 2013 by Robert E. Dougherty and Sarah M. Kiekhoefer the Vice President and the Officer of Merchants Bank, National Association under the laws of The United States of America on behalf of the Board of Directors.

(Notarial Stamp)



Shelly A. Pasche
 Signature of Notary