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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

✓ **RETURN TO: FIRST STATE BANK-215 N. DIVISION-BOX 400, STUART, IA, 50250, PH: 515-523-2721**
PREPARED BY: MAXINE WHITMORE

SATISFACTION OF MORTGAGE

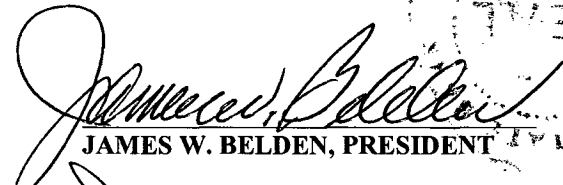
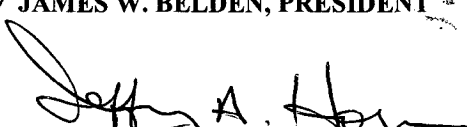
THE MORTGAGEE, FIRST STATE BANK, STUART, IOWA IS THE HOLDER OF A MORTGAGE DATED:

7-15-2002 Filed 7-15-2002 BOOK 2002 PAGE 3441

IN THE OFFICE OF THE COUNTY RECORDER OF MADISON COUNTY, IOWA. THIS MORTGAGE WAS EXECUTED BY DAVID R. SPENCER & MARILYN J. SPENCER, HUSBAND/WIFE AS MORTGAGOR. 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 THE MORTGAGEE'S RIGHT, TITLE AND INTEREST IN THE PROPERTY DESCRIBED ABOVE.

DATE: JUNE 20, 2013

FIRST STATE BANK

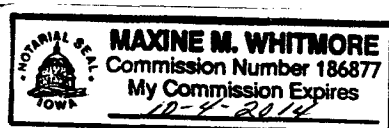

JAMES W. BELDEN, PRESIDENT

JEFFREY A. HORN, VICE PRESIDENT

STATE OF IOWA

SS

COUNTY OF GUTHRIE

ON THIS 20TH DAY OF JUNE, 2013 A.D. BEFORE ME, A NOTARY PUBLIC IN THE STATE OF IOWA, PERSONALLY APPEARED JAMES W. BELDEN AND JEFFREY A. HORN, TO ME, PERSONALLY KNOWN, WHO BEING BY ME DULY SWORN OR AFFIRMED DID SAY THAT THAT PERSON IS PRESIDENT AND VICE PRESIDENT OF SAID CORPORATION, THAT THE SEAL AFFIXED TO SAID INSTRUMENT IS THE SEAL OF SAID CORPORATION AND THAT SAID INSTRUMENT WAS SIGNED AND SEALED ON BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF DIRECTORS AND THE SAID JAMES W. BELDEN AND JEFFREY A. HORN ACKNOWLEDGED THE EXECUTION OF SAID INSTRUMENT TO BE THE VOLUNTARY ACT AND DEED OF SAID CORPORATION BY IT VOLUNTARILY EXECUTED.




MAXINE WHITMORE, NOTARY STATE OF IOWA