

Miscellaneous Record, No. 24, Madison County, Iowa

A. E. EMERSON PHOTO CO. - DES MOINES, IOWA

SEAL

Norman R. Smith & wife et al

#2374

A. E. Emerson Notary Public
within and for Madison County, Iowa.
Filed for record the 31 day of August
A.D. 1945 at 5:50 o'clock P.M.
Pearl E. Shetterly, Recorder

Fee \$1.20

To
Ella L. Smith & Husb et al

AGREEMENT FOR LIMITED CARE OF PARENTS IN RETURN FOR
TRANSFER OF REAL ESTATE

THIS AGREEMENT made this 3rd day of December A.D. 1941, by and between NORMAN R. SMITH and MARJORIE SMITH, husband and wife, of Pontiac, Oakland County, Michigan, parties of the first part, and ELLA L. SMITH and C. R. SMITH, wife and husband of Winterset, Madison County, Iowa, parties of the second part, as follows:

WHEREAS, C. R. Smith and Ella L. Smith are the father and mother of Norman R. Smith; and,

WHEREAS, parties of the second part are the owners in fee of Lot One (1) in Block Twenty-seven (27) of the Original Town of Winterset, Madison County, Iowa, which they now occupy and desire to continue to occupy as their home during their lifetime or the lifetime of the survivor; and,

WHEREAS, C. R. Smith and Ella L. Smith have arrived at an advanced age in life and are in need of financial assistance and because of their situation will convey, subject to a life estate, to parties of the first part the real estate hereinbefore described; and,

WHEREAS, parties of the first part, in consideration of said conveyance and because of their desire to help finance parties of the second part, will permit parties of the second part, during their lifetime or the lifetime of the survivor, to continue in the possession, occupancy and control of the real estate hereinbefore described and pay the premiums of insurance and real estate taxes to become due on said property and in addition to pay to parties of the second part, or the survivor, during their lifetime the sum of Twenty (\$20) Dollars a month; and,

WHEREAS, there is the possibility of Norman R. Smith's dying during the lifetime of the parties of the second part, then and in that event said payments shall immediately terminate and the real estate hereinbefore described shall be reconveyed to parties of the second part, or the survivor thereof, and the money so advanced by parties of the first part upon taxes, insurance and monthly payments shall be considered as a debt of the parties of the second part and become a lien upon the real estate herein described and upon sale of said property by parties of the second part, or the survivor thereof, the indebtedness due parties of the first part shall be first paid;

WHEREAS, this contract deals with real estate and the title thereto and that for some unknown cause or reason not apparent at this time, it may be necessary to change the terms and provisions or alter or cancel this contract, it is the understanding of all the parties hereto that if such occasion arises, then parties hereto, or the survivors thereof, may by mutual agreement of all parties change the terms of said contract or cancel and annul said contract in its entirety, said changes or cancellation to be made in writing and executed by all parties hereto, or the survivors thereof.

NOW, THEREFORE, the said parties of the first part, in consideration of the premises, jointly and severally covenant, promise and agree to and with the parties of the second part

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that they will pay to parties of the second part, or the survivor thereof, during the lifetime of said parties of the second part the sum of Twenty (\$20) Dollars a month payable on the 15th day of each month commencing with the 15th day of November, 1941, and in addition thereto pay all premiums of insurance and real estate taxes which become due in the future on the real estate hereinbefore described, providing that Norman R. Smith outlive both parties of the second part; but in the event that Norman R. Smith shall die prior to the death of either or both parties of the second part, then and in that event all payments shall cease and the payments so made by parties of the first part shall be considered as advancements to parties of the second part and parties of the first part shall thereupon reconvey the real estate hereinbefore described to the parties of the second part, or the survivor thereof, and the advancements made shall be considered as a debt of the parties of the second part, or the survivor thereof, and become a lien upon the real estate hereinbefore described and upon sale of said real estate by parties of the second part or the survivor thereof, said advancements shall be first paid to parties of the first part, or the survivor thereof, from the proceeds of sale of said property, and the said parties hereto jointly and severally covenant, promise and agree to and with ^{each} other that this contract may be changed, cancelled or annulled at any time by mutual agreement in writing of all parties hereto or the survivors thereof.

In consideration whereof the parties of the second part upon the execution of this agreement hereby mutually, jointly and severally promise and agree to convey by warranty deed to parties of the first part, subject to the retention of a life estate, the real estate hereinbefore described.

IN WITNESS WHEREOF we have hereunto set our hands this 3rd day of December A.D. 1941.

Norman R. Smith
 Marjorie Smith
 Parties of the First Part
 Ella L. Smith
 C.R. Smith
 Parties of the Second Part.

STATE OF MICHIGAN COUNTY OF OAKLAND)SS

On the 3rd day of December A.D. 1941, before the undersigned, a Notary Public in and for said County and State, came Norman R. Smith and Marjorie Smith, to me personally known to be the identical persons whose names are subscribed to the foregoing instrument as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed.

WITNESS my hand and official seal the day and year last above written.

(Notarial Seal)

Dorothy Eastham
 Notary Public, Oakland County, Michigan
 Notary Public Oakland County Mich
 My Commission expires July 24, 1945

STATE OF IOWA MADISON COUNTY)SS.

On the 8th day of December A.D. 1941, before the undersigned, a Notary Public in and for said County and State, came Ella L. Smith and C. R. Smith, to me personally known to be the identical persons whose names are subscribed to the foregoing instrument as makers thereof, and acknowledged the execution of the same to be their voluntary act and deed.

WITNESS my hand and official seal the day and year last above written.

NOTARIAL
 SEAL

Harry F. Anderson
 Notary Public, Madison County, Iowa.