

## Miscellaneous Record, No. 24, Madison County, Iowa

Clarence E. Meyer & wife #1040 Filed for record the 28 day of February,  
 To Callison Brothers Fee \$1.30 A.D. 1946 at 2:15 o'clock P.M.  
 Pearl E. Shetterly, Recorder

AGREEMENT

THIS ARTICLE OF AGREEMENT, made and entered into this 11th day of January, A.D. 1946, by and between Clarence E. Meyer and wife, Mary M. Meyer of Madison County, Iowa, hereinafter designated as parties of the first part, and CALLISON BROTHERS consisting of Lloyd B. Callison, Albert A. Callison of Madison County, Iowa, hereinafter designated as parties of the second part, WITNESSETH:

That parties of the first part have this day agreed to sell, assign, transfer and convey to the parties of the second part, all their right, title and interest in and to the MEYER'S HYBRID COMPANY of Winterset, Iowa, and the parties hereto agree as follows:

First parties hereby sell, transfer, assign, grant and convey to second parties the MEYER'S HYBRID COMPANY which is operating and doing business on the following described real estate, to-wit:

The North Half ( $\frac{1}{2}$ ) of the Southeast Quarter ( $SE\frac{1}{4}$ ) of the Southeast Quarter ( $SE\frac{1}{4}$ ) of the Southwest Quarter ( $SW\frac{1}{4}$ ) of Section 36, in Township 76 North, Range 28, West of the 5th P.M., Iowa, except therefrom a strip two (2) rods wide along the whole of the North side of said tract; and a tract of land described as follows: Commencing at a point 20 rods North of the Southeast Corner of the Southwest Quarter ( $SW\frac{1}{4}$ ) of said Section, Township and Range, thence West 16 rods, thence South 4 rods and 5 links, thence East 16 rods, thence North 4 rods and 5 links to place of beginning.

IT IS UNDERSTOOD AND AGREED, that said business includes all buildings used in the said hybrid corn business, all seed stock, inbred lines, experimental crosses, services of salesmen employed by the said Clarence E. Meyer, and the right to use the name "CLARENCE MEYER" in advertising, selling, processing and in the general operation of said business, together with all graders, motors, moisture testers, also one 1938 V-8 Panel truck, one safe, check protector, desk, chairs, cupboards, stove, and any and all other fixtures, furniture and equipment of every kind and character which is now used in and is a part of the Meyer Hybrid seed corn business whether described herein or not, including the office building, processing plant, storage house, grader house, brooder house, small storage house and double corn crib (the typewriter and mimeograph machine is reserved by first parties) and in consideration of first parties selling and conveying all of the above described property to second parties, second parties hereby agree to pay to first parties the sum of Twenty Thousand (\$20,000.00)

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Dollars as hereinafter provided, to-wit: Two Thousand (\$2000.00) Dollars on the 15th day of January, 1947, and the balance to be paid as follows: Two Thousand (\$2000.00) Dollars on the 15th day of January, 1948 and Two Thousand (\$2000.00) Dollars on the 15th day of each January thereafter until the full amount of the purchase price has been paid in full, together with interest thereon at the rate of 4% per annum. All delinquent payments to bear interest at the rate of 6% per annum. Option given to pay an additional One Hundred (\$100.00) Dollars or any multiple thereof on any January 15th or July 15th hereafter.

IT IS FURTHER UNDERSTOOD AND AGREED, that all property herein described shall be delivered to second parties by first parties as of July 1st, 1946, free and clear of all liens and encumbrances, and that any obligations or liabilities against said property or which may arise out of the ownership of said property, prior to July 1st, 1946, shall be paid or adjusted by first party.

IT IS FURTHER UNDERSTOOD AND AGREED, that in the event of a corn crop failure and second parties inability to pay any one installment, that second parties shall have the right to demand that all installment payments shall be extended for one year without increased interest, but no additional extension, other than the one year shall be given without agreement and consent of first parties.

IT IS ALSO UNDERSTOOD AND AGREED, that second parties shall have the right to possession of all buildings hereinafter described located upon the real estate herein described, on July 1, 1946.

IT IS FURTHER UNDERSTOOD AND AGREED, that first party, Clarence E. Meyer agrees to assist second parties in the advertising work in connection with the selling of hybrid seed corn and with the bookkeeping, plant breeding and experimental work from July 1, 1946 to January 1, 1947, and shall receive for his services the sum of One Hundred Fifty (\$150.00) Dollars per month, and that he shall be obligated to pay no rent for the dwelling house, poultry house, yard and garden which he shall occupy, provided first party is employed by second parties, and if first party is physically unable to perform his duties, he shall have possession of said dwelling as of July 1, 1946, or within thirty (30) days after his services are terminated.

IT IS ALSO UNDERSTOOD AND AGREED, that in the event the said Clarence E. Meyer has any carry over of seed which both parties agree is of proper quality to be sold the same shall be sold and each party shall receive one-half of the total selling price per bushel for said corn.

IT IS ALSO UNDERSTOOD AND AGREED, that first parties shall have a first mortgage lien on all property described herein, both real and personal which shall be secured by a mortgage on said property securing a promissory note evidencing said indebtedness of Twenty Thousand (\$20,000.00) Dollars.

IT IS FURTHER UNDERSTOOD AND AGREED, that in the event second parties fail or refuse to make payments as provided in this contract and in the note and mortgage executed and delivered in connection herewith, that second parties will not be personally liable for any deficiency on said debt but that first party will accept the security in full payment thereof.

IT IS FURTHER AGREED BY AND BETWEEN THE PARTIES HERETO, that first party shall not enter into the business of buying or selling any hybrid seed corn within the territory now served by the Meyer's Hybrid Company, within Twenty-five (25) years hereafter, but nothing contained herein shall prevent first party, after his services are no longer required by second parties, from acting as sales agent for any other company engaged in the selling of hybrid seed corn.

Clarence Meyer  
Mary M. Meyer  
First Parties  
Lloyd B. Callison  
Albert A. Callison  
Second Parties

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STATE OF IOWA Madison County )ss.

BE IT REMEMBERED, that on this 11 day of January, A.D. 1946, before me, Jno. N. Hartley, a Notary Public in and for Madison County, Iowa, personally appeared Clarence E. Meyer, Mary M. Meyer, Lloyd B. Callison and Albert A. Callison to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL

SEAL

Charles E. Tucker Notary Public in and  
for Madison County, Iowa.

H. B. Hunter at at

WITNESSES