

Madison County, Iowa

Alma C. Rooney et al	#2771	Filed for record the 29 day of June A.D. 1942 at 2:10 o'clock P.M.
To	Fee \$1.20	Pearl E. Shetterly, Recorder

Florence Shepherd Hills et al

SUPPLEMENTAL AGREEMENT

THIS SUPPLEMENTAL AGREEMENT made and entered into this day of February, 1942, by and between Alma C. Rooney and E. J. Rooney, wife and husband, parties of the first part, and Florence Shepherd Hill and L. H. Hill Parties of the second part, WITNESSETH:

Whereas, on or about November 3, 1941, Alma C. Rooney, one of the parties of the first part, and Florence Shepherd Hill, who was then an unmarried woman and known as Florence Shepherd, entered into an Exchange Agreement by the terms of which the said Alma C. Rooney agreed to sell and convey, by General Warranty Deed, free from any encumbrances, a property which shall hereinafter be designated as the Winterset property and which is described as,

The South fifty-nine (59) feet of Lot Five (5) of Block
Two (2) Jones Addition to the City of Winterset, Iowa, and

WHEREAS, the said Florence Shepherd one of the parties of the second part, agreed to sell and convey by General Warranty Deed, free from any encumbrances, a property which shall hereinafter be designated as the Earlham property and which is described as follows, to wit:

Lot Nine (9) and the South one-half of Lot ten (10)
Block twelve (12) Original Town of Earlham, Iowa, and

WHEREAS, as a part of said Exchange Agreement, the parties of the first part agreed to transfer to the parties of the second part all fixtures, equipment, goods, wares and merchandise which made up a suburban grocery store situated in the Winterset property, and

WHEREAS, by the terms of said agreement second party agreed to pay first party the sum of \$550.00 in addition to transferring the Earlham property.

"Said agreement further provided that the said \$550.00 was to be paid at the rate of \$12.50 on the first day of each month, beginning December 1, 1941, with interest at the rate of 6% per annum.

It is further understood and agreed that the Deed conveying the real estate first above described (which is the Winterset property) together with the abstract of title and insurance policy, shall be placed in escrow with the Farmers & Merchants State Bank at Winterset, Iowa, to be held until the full amount of \$550.00, together with interest is paid at which time the same shall be delivered to second party." and

WHEREAS, subsequent to the execution of said agreements, abstracts were obtained to each property, and it then developed that the Old Age Assistance Commission held a lien on the Earlham property, which lien was dated August 21, 1936, and recorded June 15, 1940, in Old Age Pension Record No. 1, at Page 578, and that there was due and unpaid on said lien, as of February 25, 1942, the principal sum of \$540.00, together with accumulated interest in the sum of \$22.00, and

WHEREAS, the party of the second part has not paid the \$12.50 due December 1, 1941, January 1, 1942 and February 1, 1942, and by reason of second parties' failure to comply with the terms of said agreement, the first party has not transferred this said suburban grocery store to second party and has not placed the deed, insurance policy and abstract to the Winterset property in escrow, and

WHEREAS, second parties hereto are unable to pay the amount due the Old Age Assistance Commission in order to comply with the said Exchange Agreement and all parties hereto desire to reach a settlement, and, for that purpose have agreed to and executed this Supplemental Agreement, and

Town Lot Deed Record, No. 30

J. H. WELCH PRtg. CO., DES MOINES 7896

For and in consideration of the covenants and agreements herein set forth, first and second parties hereto agree as follows:

First parties agree to accept the conveyance to them of the Earlham property, subject to the Old Age Assistance lien in the sum of \$562.00, and

The parties of the second part agree to pay to the County Treasurer of Madison County, Iowa, any and all unpaid taxes, either personal or real, which may be a lien on the Earlham property.

First parties agree to convey to second parties the Winterset property, free and clear of all liens and encumbrances, provided second parties will give first parties a mortgage on said Winterset property, which shall be a purchase price mortgage and which shall be superior and prior to any other liens or encumbrances as of November 3, 1941, and, at such time as second parties have paid \$300.00 as hereinafter provided, to first parties, first parties agree to release their lien on the fixtures, equipment and merchandise and will give second parties a release of said suburban grocery store from the lien of said mortgage. The said mortgage of \$1120.00 shall secure a promissory note in the principal sum of \$1120.00, bearing interest at the rate of 6% per annum, payable \$10.00 on April 1, 1942, and \$10.00 on the first day of each month thereafter, until paid in full, and said mortgage as hereinbefore stated, shall be first lien on the Winterset property, together with the store, equipment and stock of merchandise making up the said suburban grocery store and shall be payable \$10.00 on April 1, 1942, and \$10.00 on the first day of each month thereafter until the full amount of said mortgage indebtedness is paid in full, and the same shall bear interest at the rate of 6% per annum and 7% per annum after the same shall become delinquent.

Second parties agree to keep the Winterset property and the suburban grocery store, fixtures and equipment insured in a sum not less than \$1000.00 in a responsible insurance company, and first parties are to hold said insurance policy, together with the abstract of title until said mortgage is paid.

IT IS AGREED that the said note and mortgage and the execution of the Conditional Sales Contract and the execution of all other papers necessary to carry out the terms of this agreement, shall be executed and delivered to the proper parties on or before March 10, 1942, which time shall be considered the time of final settlement.

IT IS FURTHER AGREED that the original Exchange Agreement herein referred to is hereby made a part hereof by reference, as fully and completely as though the same were set out /
herein.

IT IS FURTHER UNDERSTOOD AND AGREED by and between the parties hereto that the suburban grocery store was free and clear of all liens and encumbrances as of November 3, 1941, the date second parties took possession, of the same, and that by the execution of this Supplemental Agreement, first parties, in no way, assume or agree to pay any debts, obligations or liens created by second parties which may be a lien on said suburban grocery store on or after November 3, 1941.

IT IS FURTHER UNDERSTOOD AND AGREED that second parties will keep the Winterset property and the suburban grocery store, including fixtures and stock of merchandise, in as good a condition and of equal value as the same are now in, and, if at any time, second parties allow the same to depreciate in value that whereas first parties believe their security is becoming inadequate, they shall, at their option, have the right to begin foreclosure of their mortgage and ask that a Receiver be appointed for said property.

Dated this 25 day of February, 1942.

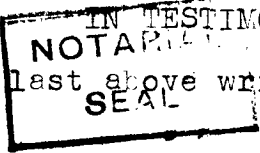
Alma C. Rooney
Ernest J. Rooney
Parties of First Part
Florence Shepherd Hills
L. H. Hills
Parties of Second Part.

Madison County, Iowa

STATE OF IOWA, Madison County)ss:

On this 25th day of February, 1942, before me, the undersigned, a Notary Public within and for Madison County, State of Iowa, personally came Alma C. Rooney, Ernest J. Rooney, Florence Shepherd Hills and L. H. Hills personally to me known to be the identical persons whose names are affixed to the above instrument and acknowledged the execution of the same to be their voluntary act and deed for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal on the date last above written.



Jno. N. Hartley Notary Public
in and for Madison County, Iowa.