

Madison County, Iowa

Robert A. White & wife et al #5275 Filed for record the 30 day of September
To Fee \$.70 ✓ A.D. 1940 at 2:40 o'clock P.M.
Eddie Kipp et al Pearl E. Shetterly, Recorder

EXCHANGE AGREEMENT

THIS AGREEMENT, Made this 23d day of February, 1940, by and between Eddie Kipp and wife — of Madison county Iowa, party of the first part, and Robt. A. White & wife Madison county Iowa, party of the second part,

WITNESSETH:.. That the said party of the first part, in consideration of the covenants and agreements hereinafter mentioned, on the part of the party of the second part, to be kept, done and performed, does hereby agree to sell and convey by General Warranty Deed free from any incumbrance except unpaid balance of \$2200 on \$3250 mortgage made to Security Loan and

Town Lot Deed Record, No. 26

MATT FARROTT & SONS CO., WATERLOO, IOWA 530740

Title Company, which mortgage grantee (second party) assumes and agrees to pay, First party to pay the 1939 taxes, Second party assumes all interest on said mortgage from Jan. 1, 1940. unto the said party of the second part, his heirs or assigns, all the following described land situated in Madison County, Iowa, to-wit:

Lots 3 and 4 in Block 6 of West Addition to Winterset, Iowa,

Insurance policies in force on the properties herein described to be transferred and assigned without charge.

In consideration of which the party of the second part agrees to sell and convey by General Warranty Deed free from any incumbrance except mortgage of \$595.52 made to Mary Dabney which mortgage first party assumes and agrees to pay; Second party to pay the 1939 taxes, First party assumes all interest on said mortgage now unpaid.

to the party of the first part, his heirs or assigns, the following described real estate situated in Madison County, Iowa, to-wit:

Lot 8 in Block 8 of Original Town of Winterset, Iowa,

It is agreed that an abstract of title brought down to date, to each of the above properties, shall be furnished by the respective parties hereto, and should there be any defect in the title of either, the party whose title is defective hereby agrees that the said defect or defects shall be made good and the title perfected within a reasonable time from the date hereof at his own cost and expense.

It is agreed that all deeds and paper shall be executed at the expense of the respective parties hereto and left in escrow with J. F. WILLCOX, at Winterset, Iowa, within ten days from the date of this contract, for delivery to the respective parties on or before April 1, 1940. Possession to be given April 1st, 1940.

It is agreed and understood that the properties above described shall be delivered by the respective parties to the other, at the times and on the conditions of this contract, with all improvements thereon, in as good condition as the same are in at the present time, ordinary use and wear excepted.

It is agreed that as difference in equities there is none.

Said parties further agree that if either party makes default or refuses or neglects to comply with the conditions hereof, such party shall forfeit to the party, ready, willing and offering to comply herewith at the time and place agreed on the sum \$..., which sum may be recovered by an action hereon with all Attorney's fees and costs incident thereto, as damage for the loss, expense, inconvenience and delay occasioned thereby and incident thereto only, and such damage shall not constitute nor be construed as a waiver of right to demand and enforce specific performance of this contract.

And it is agreed that any action for damage as above specified shall be brought in the county of the residence of the party not in default.

Witness out hands the date first herein written.

Robert A. White
Thelma White
Eddie Kipp