Herring-Wissler Co. #1759 Filed for record the 28 day of July
A. D. 1931 at 10:50 o'clock A. M.
/ To Fee $1.20/
Mildred E. Knott Recorder
C. E. Johnson

AGENCY CONTRACT

THE HERRING-WISSLER COMPANY, a Corporation of Des Moines, Iowa, (hereinafter called the Company) hereby appoints C. E. Johnson at Winterset, Madison County, Iowa, (hereinafter called the Agent) it's Agent to sell for the Company Tires and Tubes manufactured by the Gates Rubber Company of Denver, Colorado, upon the terms and subject to the conditions hereinafter set forth; and said Agent hereby accepts the appointment and agrees to comply with said conditions and to perform all conditions herein set out,

1. The term of the Agency hereby created shall be one year from 25 day July 1931, unless sooner terminated as hereinafter provided.

2. The Company agrees to maintain on consignment in the custody of the Agent, to be disposed of as hereinafter provided, a stock of Tires and Tubes manufactured by the Gates Rubber Company of Denver, Colorado, but all of such consigned stock shall be and remain the property of the Company, and the proceeds of all stock sold shall be held in trust for the benefit and for the account of the Company until fully accounted for as hereinafter provided.

3. It is the intent of the parties, that the Company stock in the hands of the Agent on an average basis of from 30 to 60 days supply, and not to exceed Eight hundred Dollars in value. No liability of any nature is assumed or incurred by the Company in the performance of this contract because of it's inability to supply the Tires and Tubes manufactured by the Gates Rubber Company of Denver, Colorado, required by the Agent, arising from circumstances beyond the Company's reasonable control.

4. All stock delivered to the Agent shall be stored, housed and displayed for sale by the Agent until it is sold in accordance with the Agent's authority hereunder, and the same shall be so kept as to be easily inspected and identified by the representatives of the Company from time to time. The Agent shall pay all expenses in the storage, cartage, transportation, handling and sale of the consigned stock, and all expenses incident thereto and to the accounting therefor. The Agent shall be responsible to the Company after the delivery of the merchandise to him, for it's merchantable condition , quality and for the loss of any

goods by theft or otherwise, not covered by fire insurance and the Agent shall further at his own expense insure/ at full value, the entire stock consigned to him, having all policies issued in the name of the Company and delivered to it at Des Moines, Iowa. The Agent shall return to the Company at any time when directed by it, all or any part of the consigned stock which nas not been sold. The Agent shall keep account books and records, giving complete information concerning all of his or its transactions in connection with the sale of the consigned stock, which books and records shall be open to inspection by the company at all times.

5. The Agent is hereby authorized to sell any or all of the consigned stock at current r retail prices only, and shall render to the Company at the time the Company's representatives call, (provided, however, that if, for any reason, the Company's representative does not call, or, in calling fails to see the Agent, and it shall be incumbent on the agent to not later than the tenth of each month render) a report covering the Agent's sales since the last call of the Company's representatives, or since the Agent last submitted an inventory and settlement to the Company, the same to at least cover all sales made during the preceding month. The Agent shall further render a complete itemized report or inventory of all consigned stock on hand and in the custody of the Agent at such other times as the Company may request, and within 10 days after the termination or expiration of this agreement a similiar report of all such stock on hand at the date of such termination or expiration.

6. The Agent shall remit to the Company with each report, or at any other time that the Company requests, an amount equal to the current dealers' price value for all Tires and Tubes sold, or in any manner disposed of by the Agent. It is expressly understood and agreed that the Agent shall remit to the Company with each report an amount equal to the dealers' net cost for all Tires and Tubes manufactured by the Gates Rubber Company of Denver, Colorado, which have been received by the Agent and which were not on hand in his stock on the date of making said report. The Agent shall be allowed as compensation for the performance of his obligations hereunder whatever amount in excess of the currnet dealers' price at which he sells the Tires and Tubes.

7. The Agent further expressly agrees that he will not handle as Agent or purchase for retail purposes, Tires and Tubes manufactured by the Gates Rubber Company of Denver, Colorado, except from the Company and possession by him at any time of such Tires and Tubes shall be conclusive evidence that the same were supplied to him by the Company under this contract.

8. If the Agent shall become insolvent or fail to make any report or remittance herein required to be made or shall fail to conduct the business of the Agency to the satisfaction of the Company, or shall fail to observe or perform any of the other provisions herein contained binding on the Agent, and in such event the Company may cancel andterminate the Agency by notice in writing to the Agent. It is further understood that the Company may, at it's discretion terminate this Agency at any time by giving the Agent a notice in writing to this effect. Immediately upon the expiration or termination of the Agency, the Agent shall deliver to the Company all the stock consigned to him or it which remains unsold, and shall pay the Company in cash or its equivalent for any Tires or Tubes manufactured by the Gates Rubber Company of Denver, Colorado, sold or otherwise disposed of since the last settlement.

Dated at Des Moines, Iowa, this 25 day of July 1931.

HERRING-WISSLER COMPANY By W. E. Wissler Vice-President

The terms of the above agreement and appointment are hereby accepted this 23rd day of July 1931.

C. E. Johnson

STATE OF IOWA)
) SS.
POLK COUNTY)

On this 25 day of July A. D. 1931, before me Ross Ewing a Notary Public in and for Polk

ACME-BLACKMAR CO. BURLINGTON IOWA

County, State of Iowa, appeared W. E. Wissler to me personally known, who being by me duly sworn did say that he is the Manager of the Herring-Wissler Company, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and said W. E. Wissler acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by him voluntarily executed.

((NOTARIAL SEAL)

Ross Ewing.
Notary Public in and for Polk County, Iowa.

STATE OF IOWA)
) SS.
MADISON COUNTY)

BE IT REMEMBERED, that on this 23rd day of July 1931, before me, Dale Barrus a Notary Public in and for Madison County, State of Iowa, personally appeared C. E. Johnson, to me known to be the person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

NOTARIAL SEAL

Dale Barrus
Notary Public in and for Madison County, Iowa.