# Mortgage Record, No. 104, Madison County, Iowa

BOONE BLANK BOOK CO., BOONE, IOWA. 14589-55

see deed Rec 97-page 29 - re farm land

Edwin R. Smith et al
To
Della Emma Smith

#3170

Fee $2.00

Filed for record the 23 day of September A. D. 1957 at 1:30 o'clock P. M.

Mary E. Welty, Recorder

AGREEMENT FOR CARE, SUPPORT
AND MAINTENANCE WITH LIABILITY LIMITATION

THIS AGREEMENT made and executed this 12 day of September, A.D., 1957, by and between EDWIN R. SMITH and MARJORIE SMITH of Earlham, Madison County, Iowa, hereinafter designated as First Parties and DELLA EMMA SMITH of Earlham, Madison County, Iowa, hereinafter designated as Second Party, WITNESSETH:

WHEREAS, Second Party by warranty deed duly executed and delivered did transfer to First Parties the following described real property, to-wit:

The West Half of the Northeast Quarter (W½ NE¼) of Section Six (6), Township Seventy-seven (77), North of Range Twenty-eight (28), West of the 5th P. M., Madison County, Iowa,

said warranty deed was dated March 21, 1956, and recorded in the office of the County Recorder of Madison County, Iowa, on April 18, 1956, in Deed Record Book 87, Page 243.

NOW, THEREFORE, IT IS AGREED by and between the parties hereto and they hereby exchange their mutual promises for and in consideration of the agreements hereinafter set forth:

1. First Parties will provide for the care, support and maintenance of Second Party as consideration of the transfer of said real property hereinbefore set forth.

2. The First Parties and Second Parties agree that at the time of the transfer of said real property, there was a first and prior lien against said real property in the form of a promissory note secured by a mortgage due and owing to the Federal Land Bank Association of Omaha, Nebraska. The balance due and owing at the time of transfer was $2447.13 which the First Parties do hereby agree to assume and pay and to indemnify and hold the Second Party free from any liability thereon.

3. The parties hereto agree that at the date of the transfer of title to said real property on the 21 day of March 1957. The fair and reasonable market value of said property was $16,000.00

4. The First Parties further agree as part of the consideration hereof the Second Party shall occupy free from rent, taxes and capital improvements for the rest of her natural life the following described real property, to-wit:

Lot Ten (10), Block One (1), Allen's Addition to the Town of Earlham, Madison County, Iowa

and the Second Party agrees as part of the consideration hereof she will furnish the yearly repairs and maintenance and agrees to keep the property last above described in as good condition as presently existing, normal wear and tear excepted.

5. As part of the consideration of the transfer of aforesaid real property, the First Parties do hereby agree to provide for the care, support, maintenance and medical expense of the Second Party for the rest of her natural life limited financially to the equity in the aforesaid described real property which the parties hereto agree to be the difference between the reasonable market value of $16,000.00 and the lien due to the Federal Land Bank of Omaha, Nebraska in the amount of $2447.13, said differential being the sum of $13,552.87 subject only to the limitation set forth in the paragraphs hereinafter enumerated.

6. It is further agreed by and between the parties hereto as part of the consideration hereof that in the event Edwin R. Smith, one of the First Parties, predeceases the said Della Emma Smith, and there having been less than $10,000.00 contributed by First Parties to the care

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support, maintenance and medical expense of the Second Party, then and in that event only, there shall be due and owing to the Second Party the difference between $13,552.87 and the amount so contributed. That said sum found to be due and owing shall constitute a first and prior lien on said land and this agreement shall stand as evidence of the same and that said amount found to be due and owing may be enforced in in action in the Court of Equity in the same manner as the foreclosure of a real estate mortgage. It is further agreed that in the event of the death of Edwin R. Smith before Della Emma Smith that Marjorie Smith is hereby released from any further liability at law or in equity for the enforcement of the contract, and the only recourse of Della Emma Smith is against the real property set forth in the warranty deed recorded in Book 87, page 243, as more fully hereinbefore set forth.

7. It is further agreed by and between the parties hereto as part of the consideration hereof that in the event Edwin R. Smith predeceases Della Emma Smith and there has been the sum of $10,000.00 paid to her for her care, support, maintenance and medical expense, then and in that event only, all the rights, duties and obligations of all parties are hereby fully terminated and the Second Party shall have no further claim on any of said real property.

8. It is further agreed by and between the parties hereto as part of the consideration hereof that upon the death of the Second Party all the duties, liabilities, and obligations cease and are automatically terminated irregardless of the amount, great or small, contributed by the First Parties.

9. Each party by the execution hereof acknowledges a duplicate original of this agreement.

10. This agreement shall be binding upon the heirs, administrators, executors, assigns and transferees of all parties.

Edwin R. Smith
Marjorie Smith
FIRST PARTIES

Della Emma Smith
SECOND PARTY

STATE OF IOWA COUNTY OF MADISON : SS

On this 12 day of September, A.D., 1957, before me, the undersigned a Notary Public in and for Said County and State, personally appeared Edwin R. Smith, Marjorie Smith and Della Emma Smith to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

IN WITNESS WHEREOF, I Have hereunto signed my name and affixed my Notarial Seal the day and year last above written.

NOTARIAL SEAL

H. Claude Peer Notary Public
in and for Said County and State