

AGREEMENT FOR WARRANTY DEED

THIS AGREEMENT made and entered into between ALLEN R. ALDERSON and DOROTHY B. ALDERSON, husband and wife, of Sheridan, Wyoming, hereinafter called Sellers, and BERDON SMITH and VERA SMITH, husband and wife, of Sheridan, Wyoming, hereinafter called Buyers,

WHEREIN, it is mutually agreed:

1.

That in consideration of the sum of \$1,000.00 in hand paid, the receipt and sufficiency of which is hereby acknowledged, as part of the purchase money for the premises hereinafter described, the Sellers hereby agree, promise and covenant to convey a clear and merchantable title by a good and sufficient Warranty Deed, subject to all prior reservations and exceptions of record, to the Buyers of the following described real estate situate in Sheridan County, Wyoming, to-wit:

The North 22 feet of the South 27 feet of Lot 13, in Block 2 of the Original Town, now City of Sheridan, Sheridan County, Wyoming.

2.

SOLD for a total sum of \$30,000.00, and to include all improvements now on such property and such other improvements as may hereafter be placed on said premises, the latter to be held as additional security in case of failure to fulfil the covenants of this agreement. The Buyers shall pay the unpaid balance of the purchase price in the amount of \$29,000.00, together with interest thereon from January 1, 1965 at the rate of six per cent (6%) per annum in installments of \$200.00 per month, commencing January 1, 1965, and a like sum of \$200.00

each and every month thereafter, which payments may be made no later than the 15th of any month, commencing with the month of February, 1965. Payments shall be credited first to the accrued interest and the balance shall be applied upon the principal. The Buyers shall have the right to pre-pay any amount remaining due on the indebtedness owed from and after January 1, 1967 without penalty as to interest. All payments shall be made unto the credit of the Sellers at the First Federal Savings & Loan Association of Sheridan, Wyoming.

3.

That the Sellers shall pay the property taxes for 1964 and the Buyers shall pay all subsequent taxes and special assessments levied upon the property when the same are due and payable under law.

4.

The premises sold hereunder are currently mortgaged to the First Federal Savings & Loan Association of Sheridan, Wyoming, and the Sellers shall make from each monthly payment made unto them, the current payment then due and owing the loan to the First Federal Savings and Loan Association. After the completion of the payments provided for to be made by the Buyers hereon, the Sellers shall cause an abstract of title to be prepared to a recent date, such abstract to show an unencumbered title in the Buyers, and the Buyers shall cause the same to be recorded within the time specified. Any defects in title shall be forthwith corrected by the Sellers at their expense.

The Buyers have heretofore delivered possession of the

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premises sold unto the Buyers under a lease agreement and the Buyers shall continue their possession of said premises.

6.

That the Buyers shall keep the improvements on the premises insured in the sum of not less than \$28,000.00, with a loss payable clause in favor of the First Federal Savings & Loan Association of Sheridan, Wyoming, and in favor of the Sellers, and the balance of any casualty loss in favor of the Buyers, such parties to be entitled to the proceeds such insurance policies contain as their interest may then be in such property at the time of any loss. Any prepaid insurance premiums on policies now in force shall be prorated between the parties hereto and the Sellers shall be reimbursed as to any payments on such policies applied after January 1, 1965.

7.

That the parties hereto do designate the First Federal Savings & Loan Association of Sheridan, Wyoming as escrow agent under this agreement and shall deliver unto said escrow agent a letter of instructions. It is understood that the Buyers agree to place in escrow with said escrow agent a Quitclaim Deed executed in favor of the Sellers covering the above described premises. The said Quitclaim Deed, if Buyers default under this agreement and the Sellers file an affidavit of such default and the continuance thereof for a period of forty-five (45) days, shall be delivered unto the Sellers who will then be entitled to retake possession of the premises sold hereunder.

8.

That this agreement shall not be assigned by the Buyers

without the written permission of the Sellers first had and obtained thereto. This agreement shall be binding upon the heirs, executors, administrators and assigns of the parties hereto..

9.

That upon due performance by the Buyers of all the conditions and obligations on their part to be kept and performed hereunder, the Sellers shall cause the escrow agent to deliver unto the Buyers the Warranty Deed, the abstract of title, and the aforementioned Quitclaim Deed, but in the event that Buyers fail to keep and perform all the conditions and obligations when the same are due and should be performed, time being of the essence, then the Sellers, may, not sooner than forty-five (45) days after such default, at their option, declare this agreement null and void, and may, with or without process of law, take immediate possession of said premises and regard any person thereon as guilty of forcible detainer, hold and retain all moneys paid hereunder as liquidated damages and in addition thereto recover from the Buyers all actual damages sustained by the Buyers' failure to perform the conditions and obligations on their part to be kept and performed hereunder, and any damage sustained by holding over. In the event Sellers must bring an action to foreclose any right, title or interest that Buyers might have in said premises under this agreement, then the Buyers shall be liable therefor and pay all costs incurred therein, including a reasonable attorney's fee.

EXECUTED this 19 day of January, 1965.

Allen R. Alderson

Dorothy B. Alderson
SELLERS

Berdon Smith

Vera Smith
BUYERS

STATE OF WYOMING }
County of Sheridan } ss.

On this 19 day of January, 1965, before me personally appeared Allen R. Alderson and Dorothy B. Alderson, husband and wife, and acknowledged to me that they executed the above and foregoing instrument as their free act and deed and they know and understand the contents thereof.

Edith Hirschman Rave
Notary Public

My Commission expires: April 22, 1967.

STATE OF WYOMING }
County of Sheridan } ss.

On this 19 day of January, 1965, before me personally appeared Berdon Smith and Vera Smith, husband and wife, and acknowledged to me that they executed the above and foregoing instrument as their free act and deed, and that they know and understand the contents thereof.

Edith Hirschman Rave
Notary Public

My Commission expires: April 22, 1967.