

B H J W
AGREEMENT &

DATED October 8th. 1913.

E.A. DUNCAN

and

C.C. ARTHUR

AGREEMENT FOR EXCHANGE LAND

A.J. Armstrong.

A. Bagot Street file (03-26) P. 1

A-Bagot + St(03-26) P. 2

AGREEMENT made this 8th day of October A.D. 1913.

B E T W E E N:

EDWARD A. DUNCAN of Cobourg, Merchant,

OF THE FIRST PART,

-and-

COLIN C. ARTHUR of the same place, teacher,

OF THE SECOND PART.

WHEREAS the party of the First Part is the owner in fee simple of certain property on the North East corner of Bagot and Albert Streets, Cobourg, bounded on the North by property owned by Thomas McIntosh and Mrs W.D. Burn, on the east by a wire fence and the east side of a barn on the premises, on the south by Albert Street and on the West by Bagot Street.

AND WHEREAS the party of the Second Part is the owner in fee simple of a certain house and premises on the North side of Albert Street, Cobourg, between Bagot Street and Ontario Street.

AND WHEREAS the parties have agreed to make an exchange by way of mutual sale and conveyance of their said respective properties.

NOW THIS AGREEMENT WITNESSETH that the party of the First Part shall in consideration of the sum of \$4850.00 sell and convey to the party of the Second Part the said described land of the party of the First Part and the appurtenances thereof in fee simple and free from all encumbrances, the consideration in the conveyance to be expressed as being \$4850.00 and not as an exchange of land.

AND the party of the Second Part shall in consideration of the sum of \$3000.00 sell and convey unto the party of the First Part the said described land of the party

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of the Second Part with the appurtenances thereof, in fee simple and free from all encumbrances, except a mortgage to one Mrs Nancy Russell of \$1600.00 which is to be assumed by the party of the First Part, the consideration in the conveyance to be expressed as being \$3000.00 and not as an exchange of land. The said land belonging to the party of the First Part being of greater value than the land belonging to the party of the Second Part by the sum of \$1850.00, and the land of the party of the Second Part being subject to a mortgage of \$1600.00 which the party of the First Part is to assume and pay, the party of the Second Part shall, upon the execution of the said conveyance give to the party of the First Part a mortgage upon the first mentioned premises for the sum of \$3000.00 with interest at 5% ^{for 5 years}, the difference in value of the said lands and also give him a promissory note for \$450.00 payable in one year with interest at 6%, and the party of the First Part is to assume the mortgage now existing upon the lands of the party of the Second Part.

EACH party to be allowed ten days to investigate the title of the others property. If during that time he makes any objection to the title which the other is unable or unwilling to remove, such other may, by notice in writing to the objecting party, rescind this agreement. Neither party shall be required to furnish the other with any abstract of title, deeds copies of deeds or evidences of title not in his possession, and each one is to examine the title of the other at his own expense.

The said exchange shall be completed at the office of A.J. Armstrong, Esq. at Cobourg, when each of the said parties shall, by deeds in the usual statutory form, convey the said land belonging to him unto the other party.

Each of the said parties shall be entitled to the possession and to the receipt of the rents and profits of the

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lands hereby agreed to be conveyed to him on and from the 15th day of October 1913, and all adjustments of income and outgoings shall be made to that date.

Time to be of the essence of this agreement.

IN WITNESS WHEREOF the said parties hereto have hereunto set their hands and seals.

SIGNED SEALED AND DELIVERED)
in the presence of)

E. A. McLean



C. C. Arthur



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