

1278

THIS AGREEMENT, made and entered into this _____ day of 1924, by and between the Model Land Company, a corporation created and existing under the laws of the State of Florida, with its principal office located at St. Augustine, in said State, party of the first part, and Pennsylvania Sugar Land Company, a corporation created by and existing under the laws of the State of Delaware, with a principal office in the city of Harrisburg, Pennsylvania, and authorized to transact business in the State of Florida and in the Commonwealth of Pennsylvania, party of the second part,

WITNESSETH, That the party of the second part desires to purchase for re-sale to actual settlers and purchasers buying for the purpose of improvement, the hereinafter described tract of land, and Model Land Company, to secure the immediate settlement of said property and its drainage and the planting thereon of field crops and citrus and other fruit trees, is willing to sell said tract of land at a minimum price and upon deferred payments,

Therefore, in consideration of the ^{premises} ~~purchase~~ and One Dollar to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, said Model Land Co. does hereby covenant and agree to sell and convey to the said party of the second part by good and sufficient warranty deed, the following described tract of land, situate, lying and being in Bada County, in the State of Florida:

Section	1, Township 59, S. R. 37 E.	640 acres
2	" 59, "	640
3	" 59, "	640
4	" 59, "	640
5	" 59, "	640
6	" 59, "	640
7	" 59, "	640
8	" 59, "	640
9	" 59, "	640
10	" 59, "	640
11	" 59, "	640
12	" 59, "	640
13	" 59, "	640
14	" 59, "	640
15	" 59, "	640
16	" 59, "	640
17	" 59, "	640
18	" 59, "	640
19	" 59, "	640
20	" 59, "	640
21	" 59, "	640
22	" 59, "	640
23	" 59, "	640
24	" 59, "	640
25	" 59, "	640
26	" 59, "	640
27	" 59, "	640
28	" 59, "	640
29	" 59, "	640
30	" 59, "	640
31	" 59, "	640
32	" 59, "	640
33	" 59, "	640
34	" 59, "	640
35	" 59, "	640
36	" 59, "	640
All fractional Section	1 " 60 "	470.22
	2 " 60 "	640
	3 " 60 "	640
	4 " 60 "	640
	5 " 60 "	640
	6 " 60 "	640

	Section 7, Township 60, S. R. 37 E.,	640 acres
	8	640
	9	640
	10	640
All fractional	" 11	490.74
" "	" 12	8.55
Govt. Lots 1, 2, 3, & Sw 1/4 of NW 1/4	" 13	146.81
Govt. Lot 1, and NW 1/4 of NE 1/4 & S 1/2 of NE 1/4, E 1/2 of SE 1/4, W 1/2, & N 1/2 of SE 1/4,	" 14	630.06
Govt. Lots 1, 2, 3, 4, & 5, & N 1/2 of NW 1/4, SE 1/4 of NW 1/4, N 1/2 of SE 1/4, & NE 1/4,	" 15	555.31
All	" 17	640
All	" 18	639.40
Govt. Lot 3, and 6, and NW 1/4 of SE 1/4, E 1/2 of SW 1/4, and N 1/2,	" 19	518.70
S 1/2 of N 1/2, & W 1/2 of N 1/2, Govt. Lot 4, & N 1/2 of NW 1/4, SE 1/4 of NW 1/4,	" 21	158.30
Govt. Lots 1, 5, 6, 7,	" 22	122.58
Govt. Lots 2, 5, 6, 7, & NW 1/4, N 1/2 of SW 1/4,	" 23	343.98
Govt. Lot 1,	" 24	60.18
Govt. Lot 1 & 2	" 27	69.86
Govt. Lot 1,	" 28	63.38
Govt. Lots 2 & 3,	" 29	73.77
Govt. Lots 3, 4, 7, 8, 9, & E 1/2 of SW 1/4, SW 1/4 of SE 1/4,	" 30	310.62
Govt. Lots 1, 2, 3 & 5, & N 1/2 of NE 1/4, SW 1/4 of NE 1/4,	" 31	301.24
	Total acreage,	54,021.35.

more or less, according to Govt. plat -

The price to be paid therefor and the terms and conditions are as follows:

The sum of Ten Dollars (\$10.00) per acre, payable one negotiable promissory note, executed by party of the second part and payable to party of the first part, for the sum of \$50,000, bearing interest at the rate of 6% per annum, due and payable on the first day of July, 1924.

One negotiable promissory note, executed by party of the second part and payable to the party of the first part, in the sum of \$58,042.70, bearing interest at the rate of 6% per annum, due on the first day of July, 1925.

One negotiable promissory note, executed by party of the second part and payable to the party of the first part, for the sum of \$58,042.70, bearing interest at the rate of 6% per annum, payable the first day of July, 1926.

One negotiable promissory note, executed by the party of the second part and payable to party of the first part, for \$58,042.70, bearing interest at the rate of 6% per annum, payable on the first day of July, 1927.

One negotiable promissory note, executed by party of the second part and payable to party of the first part, for \$58,042.70, bearing

interest at the rate of 6% per annum, payable the first day of July, 1928.

One negotiable promissory note, executed by party of the first part and payable to party of the second part, for \$58,042.70, bearing interest at the rate of 6% per annum, payable the first day of July, 1929.

It is agreed that the party of the second part has the right to pay all or any part of the aforesaid notes at any time before maturity. That all of said land shall be fully paid for on or before the first day of July, 1929, and each and every one of the aforesaid notes, with interest thereon to be paid at or before maturity.

It is covenanted and agreed that at the request of said party of the second part said party of the first part upon the payment to it of Ten Dollars (\$10.00) per acre, will execute and deliver to the party of the second part or its assigns, deeds for such parts of said tract as the said party of the second part may request, not being less than twenty (20) acres in any one deed.

All payments made by the said party of the second part to said party of the first part for any of said tracts of land shall be credited upon the purchase price of said tract of land as of the date when said payments shall be made, said credits to be made upon said promissory notes in the order which they fall due.

It is covenanted between the parties and is a part of the consideration of this agreement that the party of the second part shall promptly undertake and carry on continuously at its own expense, drainage, and to make said lands cultivatable for sugar and vegetable crops. The party of the first part hereby agrees that it will at the request of the party of the second part, take such proceedings as are required by law to organize in said tract of land as a whole or in parts, a drainage district, said district to be organized under the laws of Florida, provided, however, that no issuance of bonds nor the incurring of any lien or incumbrance other than sales agreements made by the party of the second part, shall be put upon said land or any part thereof, before the same shall have been fully paid for and deeded to said party of the second part or its assigns. The necessary expenses for the organization of said drainage district shall be paid by the party of the second part. Party of the first part agrees that when said tract of land or so much of said tract of land as is embraced within any drainage district established has been fully paid for, the party of the first part will transfer and assign to said party of the second part all of its rights and powers with regard to the management and control of said drainage district.

It is mutually covenanted and agreed that the party of the second part shall pay on or before the same shall become in default all taxes and assessments levied upon said lands, including drainage taxes, from and after the 1925 taxes, during such a period as the same are not deeded by said party of the first part, as aforesaid.

The party of the second part covenants and agrees to buy the aforesaid lands and pay therefor the price aforesaid in the time and manner aforesaid and to pay all the taxes levied thereon after the taxes of the year 1925.

The cost of all literature and advertising matter for the sale of said property is to be borne by the party of the second part and said party of the second part covenants and agrees that in all advertising for the sale of said property it will confine itself strictly to facts and not intentionally misrepresent the conditions or facts in regard to said property.

IN WITNESS WHEREOF, the party of the first part has caused its name to be hereunto subscribed by its President and its common or

The ownership in fee of all said lands shall remain in the party of the first part until deeded as herein agreed. And if the party of the second part shall make default in any of its payments herein provided for a period of ninety days, such default shall, at the option of the party of the first part, operate as a cancellation of this contract except as to so much of said land as may have been deeded by Model Land Company to said party of the second part or its assigns and deeds to the same delivered, and all said contracts of sale theretofore made by said party of the second part payment whereof has not been completed with the amounts due and payable thereon together with all maps, engineering data, advertising matter and names of prospective purchasers, together with all money paid on account of this agreement or on said promissory notes, or any of them shall become the property of the party of the first part as liquidated damages for the failure of the party of the second part to well and truly perform all the conditions of this agreement hereinbefore set forth without recourse of any kind or character on the part of the party of the second part.

IN WITNESS WHEREOF, the party of the first part has caused its name to be hereunto subscribed by its President and its common or corporate seal to be hereto affixed, duly attested by the signature of its Secretary, and the party of the second part has caused its name to be hereunto subscribed by its President, and its common or corporate seal to be hereunto affixed, duly attested by the signature of its Secretary all on the day and year first above written.

Attest:

Secretary.

MODEL LAND COMPANY

By

President.

Attest:

Secretary.

PENNSYLVANIA SUGAR LAND COMPANY

By

President.