INDEXED IN CRT TEL MTG. INDEX

'98 APR 17 PM 3:15

10 - 3249

16.00

Murphy Family Farms 2124 90th Av Algona, Ia 50511 515-295-7570

LEASE AGREEMENT

THIS LEASE ("Lease") is made between Mae D. Diercksen ("Landlord"), whose address for the purpose of this Lease is 1008 Gales Ave. Manchester, IA. 52057 and Larry Diercksen, Susan Diercksen ("Tenant") whose address for the purpose of this Lease is 2457 167th Ave. Manchester, IA. 52057

THE PARTIES AGREE AS FOLLOWS:

1. PREMISES. Landlord leases to Tenant the following real estate situated in Delaware County, Iowa (the "Real Estate"):

Milo Twp. Section 21
SE1/4
T-88-N R-5-W

and containing 156 acres, more or less.

2. PURPOSE AND USE. This lease is for the sole purpose of manure management and disposal of animal manure. Tenant shall be allowed to spread and dispose of animal manure on property owned by Landlord above described at such regular intervals as is necessary for Tenant. Disposal and distribution of animal manure, however, shall not interfere with the productivity, growing and harvesting of crops on the above described premises. Tenant further agrees to comply with all environmental laws in the disposal of such animal manure both, state and federal. Tenant further agrees to prevent all nuisances that may be created by such disposal and handling of animal manure.

For Mortgage Release, See Book 2002 Page 441 11-5-02

3. TERM OF LEASE. The term shall commence on the 1st day of September, 1999. The term shall be for a period of ten (10) years. The Lease shall automatically renew upon expiration from year-to-year, upon the same terms and conditions unless either party gives due and timely written notice to the other of an election not to renew this Lease. If renewed, the tenancy shall terminate on March 1, of the year following provided that the tenancy shall not continue because of an absence of notice in the event there is a default in the performance of this Lease. All notices of termination of this Lease shall be as provided by law.

4. VIOLATION OF TERMS OF LEASE. If Tenant or Landlord violates the terms of this Lease, the other shall have the right to pursue the legal and equitable remedies to which it is entitled.

DATE 4-17-98 BOOK 8 10

5. ASSIGNMENT. This Lease may be assigned by either party or by its legal representatives, successors in interest or assigns.

6. ATTORNEY FEES AND COURT COSTS. If either party files suit to enforce any of the terms of this Lease, the prevailing party shall be entitled to recover court costs and reasonable attorneys' fees.

7. CHANGE IN LEASE TERMS. The conduct of either party, by act or omission, shall not be construed as a material alteration of this Lease until such provision is reduced to writing and executed by both parties as addendum to this Lease.

8. CONSTRUCTION. Words and phrases herein, including the acknowledgment, are construed as in the singular or plural and as the appropriate gender, according to the context.

9. NOTICES. The notices contemplated in this Lease shall be made in writing and shall either be delivered in person, or be mailed in the U.S. mail, registered mail, return receipt requested, to the recipient's last known mailing address.

10. SUCCESSORS and ASSIGNS bound; NUMBER; GENDER; AGENTS; CAPTIONS. The rights, covenants and agreements contained herein shall be binding upon and inure to the benefit of the respective legal representatives, successors and assigns of the parties. Words and phrases contained herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the contexts. The captions and headings of the paragraphs of this Agreement are for convenience only and are not to be used to interpret or define the provisions hereof.

11. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Iowa.

12. ADDITIONAL PROVISIONS.

DATED: 4-16-98

TENANT:
Larry D Diercksen
Larry D Diercksen
Susan E Diercksen
Susan E. Diercksen

LANDLORD:
Mae D. Diercksen
by Larry D. Diercksen POA
Mae D. Diercksen
by Larry D. Diercksen POA

STATE OF IOWA)
) SS:
COUNTY OF Delaware)

On this 16th day of April, 1998 before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Larry D. Dierksen P.O.A. for Mac D. Dierksen to me known to be the identical persons named in and who executed the foregoing Lease and acknowledged that they executed the same as their voluntary act and deed.

RANDY L. CROSSER
MY COMMISSION EXPIRES
5-28-2000

Randy L. Crosser
NOTARY PUBLIC IN THE STATE OF IOWA

STATE OF IOWA)
) SS:
COUNTY OF Delaware)

On this 17 day of April, 1998, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Larry D. Dierksen and Susan E. Dierksen to me known to be the identical persons named in and who executed the foregoing Lease and acknowledged that they executed the same as their voluntary act and deed.

Sharon McCrabb
NOTARY PUBLIC IN THE STATE OF IOWA
Sharon McCrabb

(ATTACH OTHER APPROPRIATE ACKNOWLEDGMENT (S) HERE)