DELAWARE COUNTY IOWA
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DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$10.00

CARR & CARR LAWYERS P.O. BOX 333
MANCHESTER, IA 52057 319-927-4164

Mr. Dorothy Manternach
1861 210th St.
Manchester IA
52057

FARM LEASE

Mary Manternach, hereinafter Landlord, and Alan Manternach, hereinafter Tenant, agree as follows:

(description attached hereto)

Landlord leases to tenant her farm/consisting of approximately 240 acres located in Section 28 in Milo Township in Delaware County, Iowa, except for the house area as follows:

1. Tenant shall pay $3,000.00 per month beginning June 18, 2000 and $3,000.00 per month on each month thereafter, this lease to be terminable by either party at the end of any calendar year. Written notice shall be given by one party to the other on or before September 1 before any termination at year end.

2. All crops for the crop year 2000 shall belong to tenant in return for payment of the rental of $21,000.00 for the calendar year 2000. For each year thereafter the total rent shall be $36,000.00.

3. The monthly payments shall be made by dairy assignment which Buyer shall arrange forthwith.

4. Landlord shall furnish nothing except the land.

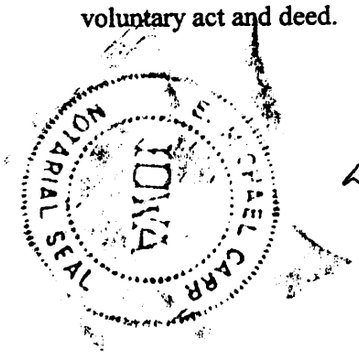
Dated this 12 day of June, 2000.

Mary Manternach
Mary Manternach Landlord

Alan Manternach
Alan Manternach Tenant

STATE OF IOWA, DELAWARE COUNTY, ss:

On this 12th day of June, 2000 before me the undersigned a notary public in and for said state personally appeared Mary Manternach and Alan Manternach 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.



E. Michael Carr Notary Public

The Southwest Quarter (SW¼), and the West one-half (W½) of the Southeast Quarter (SE¼) of Section Twenty Eight (28), Township Eighty Eight (88) North, Range Five (5), West of the Fifth P.M..