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DELAWARE COUNTY IOWA
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2009 3009
DELAWARE COUNTY RECORDER
31.00

Preparer Information: Richard Hood, Edgewood Feedmill Construction, P O Box 393, Edgewood, IA 52042 Ph. 563-928-6633

WASTE DISPOSAL LEASE AGREEMENT

THIS IS AN AGREEMENT entered into this 11 day of April, 2002, by and between GLW Limited Partnership (hereinafter "Operator"), which operates or will be operate a swine facility located at 1736 - 130 Ave · Dundee, Iowa 52038 and Joe Klein and Jon Klein (hereinafter "Owner") with an address of 1369 - 165th St Dundee Iowa 52038.

In consideration of the mutual covenants and promises herein contained, the parties agree as follows:

1) Grant of Lease. Owner does hereby grant unto Operator, its successors and assigns, a lease for a period of twenty (20) years from and after the date here of the purpose of depositing all animal waste products excluding animals and animal parts from livestock operations conducted on the above described premises owned or operated by Operator, together with the right of entrance and exits at convenient points for such purposes and including the right to bring and maintain all equipment for the period necessary to deposit and disseminate said animal waste products on, over, across, and through the premises a now owned by Owner, which are described as follows:

The S ½ NW ¼, Section 3, Township 89 North, Range 6 West of the 5th P.M.; SW ¼ NE ¼ Section 3, Township 89 North, Range 6 West of the 5th P.M.; the NW ¼ NW ¼ Section 10 Township 89 North, Range 6 West of the 5th P.M.; the SW ¼ NW ¼ Section 10, Township 89 North, Range 6 West of the 5th P.M., all in Delaware County, Iowa.

The legal description of Operator's facility is as follows:

Exhibit A

2) Time of Disposal. Unless otherwise consented to by Owner, said right to enter the above described real estate of Owner and to deposit said waste products is limited in time to the time following harvesting of the crop grown thereon by Owner, it's successors and assigns, up to and not later than June 1, of the next crop year, or other dates as agreed upon by Owner and Operator.

Said Lease shall further be limited by a maximum amount of waste products to be deposited upon said real estate. The maximum amount shall be mutually agreed upon by the parties here to based upon the analysis of the soil and an analysis of the waste products, taking into account the intended farming use of the real estate by Owner, its successors and assigns. Operator shall have the right, but not the obligation to apply animal waste products to Owner's property above described at a rate not to exceed the nutrient uptake requirement of the crop. Owner guarantees Operator the right to apply a minimum of 125 pounds of nitrogen per acre

along with potassium and potash each year to the property described in Section 1 of this Agreement.

If the parties are unable to mutually agree to submit samples of soil and waste to Iowa State University, Ames, Iowa and to abide by their recommendation as to the maximum amount of waste that can be deposited upon said real estate taking into account Owner's intended farming use of said real estate. Should Iowa State University not be able to render said advice, then the samples shall be submitted to another credible laboratory of the parties choice. The cost of said analysis shall be borne equally by the parties hereto.

3) Benefit It is agreed that the Lease herein conveyed and granted shall insure to the benefit of Operator, its successors and assigns and shall pass automatically with a conveyance or transfer of possession of Operator. Owner represents that it has the full right and power to enter into the Lease granted herein.

4) No Minimum The fact that this agreement has been granted to Operator in no way obligates Operator or commits Operator to deposit any waste what so ever upon the above described land. Subject to the limitations on the maximum amount of waste, Operator, its successor and assigns shall have full right to determine the amounts of waste to be deposited on said property.

5) Operator's Discontinuance of Business In the event the Operator or its successors and assigns ceases to raise livestock on its premises for a continuous period of five (5) years, this Lease shall terminate.

6) Alternative Site In the event Owner desires that Operator not apply animal waste to the property described in Section 1, Owner may obtain at its sole expense an alternative site within one (1) mile by established road from the closet boundary of Operator for application of the animal waste products in accordance with this agreement. In the event such site is more than one (1) mile by established road from the closest boundary of the Operator premises, then Owner agrees to pay all transportation costs to get the animal waste products and effluent from the Operator's premises to the site for application.

7) Covenant Running With The Land This agreement shall be binding upon and shall inure to the benefit of the parties here to and their respective successors, assigns and legal representatives and shall be deemed as a covenant running with the land.

8) Compensation Owner, its successors and assigns, agree to pay Operator, its successors and assigns, reasonable compensation for the cost for the cost of spreading and applying the animal waste products herein before described.

Future reasonable compensation will be determined by the parties each year depending on the circumstances in the local agricultural economy at the time and if the parties are unable to mutually agree upon the reasonable compensation for any certain year, then the parties agree to submit the question to Iowa TATE university, Ames, Iowa and to abide by its recommendation of the fair compensation. Further in the event Iowa State University is not able to render said

advice, then each party select an expert and the two (2) experts shall select a third expert. Then the three (3) experts shall make a recommendation concerning the reasonable compensation for the year and the parties agree to abide by said recommendation. Finally, if the three (3) experts cannot agree, then the reasonable compensation for the year shall be the average of the three (3) experts opinions.

IN WITNESS WHEREOF, the parties hereto have executed this Waste Disposal Lease Agreement the year and date above written.

OPERATOR

GLW Limited Partnership
by Jean Link

OWNER

x Jon M Klein
+ Joe Klein JK

LIMITED PARTNERSHIP BORROWER ACKNOWLEDGEMENT

STATE OF IOWA)
) SS:
COUNTY OF Delaware)

On this 11 day of April, 2002, before me, a Notary Public, personally appeared Jean Link, to me known to be the person named in and who executed the foregoing instrument, who did say that ~~he/they~~ is/~~are~~ a the general partner(s) of GLW Limited Partnership, a limited partnership, and that the instrument was signed on behalf of the limited partnership by authority of its partners and the general partners acknowledged the execution of the instrument to be the voluntary act and deed of the limited partnership by it and by them voluntarily executed.

LARRY STEFFENS
Commission Number 143901
My Comm. Exp. 7/2005

(Type name under signature)
Notary Public in and for said County and State

My commission expires 7-9-2005.

STATE OF Iowa

COUNTY OF Delaware

The foregoing was acknowledge before me this 11 day of April 2002, by Jon and Joe Klein JK, to me known to be the person described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

Richard H. Hood
COMMISSION NUMBER 180987
MY COMMISSION EXPIRES
October 16, 2002

Richard H. Hood
NOTARY PUBLIC

PARCEL A, *PART OF THE SOUTHWEST QUARTER (SW ¼) OF THE NORTHWEST QUARTER (NW ¼), SECTION TEN (10), TOWNSHIP EIGHTY-NINE NORTH (T89N), RANGE SIX WEST (R6W) OF THE FIFTH PRINCIPAL MERIDIAN, DELAWARE COUNTY, IOWA,* containing a total of 5.08 acres, including 0.27 acres of public road right of way, subject to easements of record, and more specifically described by metes and bounds as follows;

COMMENCING at the Northwest Corner of Section Ten (10), Township Eighty-nine North (T89N), Range Six West (R6W) of the Fifth Principal Meridian, Delaware County, Iowa;

THENCE along the Westerly Line of the Northwest Quarter (NW ¼), South 02° 21' 09" East, to the Northwest Corner of the Southwest Quarter (SW ¼) of the Northwest Quarter (NW ¼) of said Section Ten (10), 1330.47 feet, the **POINT OF BEGINNING;**

THENCE along the Northerly Line of the Southwest Quarter (SW ¼) of said Northwest Quarter (NW ¼), South 89° 59' 48" East, 633.03 feet;

THENCE South 02° 21' 09" East, 350.00 feet;

THENCE North 89° 59' 48" West, to the Westerly Line of the Southwest Quarter (SW ¼) of said Northwest Quarter (NW ¼), 633.03 feet;

THENCE along the Westerly Line of the Southwest Quarter (SW ¼) of said Northwest Quarter (NW ¼), North 02° 21' 09" West, 350.00 feet to the **POINT OF BEGINNING;**

Containing a total of 5.08 acres, including 0.27 acres of public road right of way and subject to easements of record.

The Westerly Line of the Northwest Quarter (NW ¼) of Section Ten (10), Township Eighty-nine North (T89N), Range Six West (R6W) of the Fifth Principal Meridian, Delaware County, Iowa is assumed to bear South 02° 21' 09" East.

EXHIBIT A