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Document 2017 109 Type 07 001 Pages 2
Date 1/09/2017 Time 11:02:09AM
Rec Amt $12.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and Return to: Brian J. Kane, KANE, NORBY & REDDICK, P.C., 2100 Asbury Road, Suite 2, Dubuque, IA 52001, 563-582-7980

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") is made and entered into this 30th day of December, 2016, by and between DYERSVILLE READY MIX, INC. d/b/a BARD MATERIALS ("Landlord"), whose address for the purpose of the Farm Lease is PO Box 246, Dyersville, IA, and DAVID R. KRONLAGE AND SHERRY A. KRONLAGE, husband and wife ("Tenant"), whose address for the purpose of the Farm Lease is 3240 210th Street, Dyersville, IA 52040.

FOR VALUABLE CONSIDERATION, the receipt of which is acknowledged by Landlord, Landlord has leased to Tenant and Tenant has leased, upon and subject to the terms and conditions set forth in one certain FARM LEASE CASH OR CROP SHARES dated the 30th day of December, 2016 ("Farm Lease"), the following described Real Estate:

Parcel 2016-15 Part Of The North Half Of The Northwest Quarter Of Section 36, Township 89 North, Range Three 3 West Of The Fifth P.M., Delaware County, Iowa, according to the plat recorded in Book 2016, Page 1165.

The Farm Lease is for a term of twenty (20) years, commencing on the 31st day of December, 2016 and ending on the 31st day of December, 2036. The Farm Lease does not provide for any renewals.

The Farm Lease is subject to the right of Landlord or its successors in interest or assigns to mine the Real Estate. As Landlord mines more of the Real Estate, the rent shall adjust accordingly. The increase in the mined area of the Real Estate shall be solely determined by Landlord, but Landlord shall provide notice thereof to Tenant prior to crops being planted each year on the remaining (unmined) portion of the Real Estate.

The terms, covenants and conditions of the aforesaid Farm Lease by and between the parties are hereby referred to and made a part hereof, the same as though fully set forth herein.

This Memorandum is a form thereof for the purpose of notice. In the event of a conflict between the provisions of this Memorandum and the longer form of the Farm Lease executed by the parties, the terms and provisions of the longer form of the Farm Lease shall prevail.

DYERSVILLE READY MIX, INC.
d/b/a BARD MATERIALS, Landlord

By _____
Ben Schroeder
Its Authorized Representative

_____
David R. Kronlage, Tenant

_____
Sherry A. Kronlage, Tenant

STATE OF IOWA)
COUNTY OF DUBUQUE) ss:

Subscribed and sworn to before me by BEN SCHROEDER, as authorized representative of Dyersville Ready Mix, Inc. d/b/a BARD Materials, this 30th day of December, 2016.

BRIAN J. KANE
COMMISSION NO. 125603
My Comm. Expires JAN 12, 2019

_____
NOTARY PUBLIC IN AND
FOR SAID STATE

STATE OF IOWA)
COUNTY OF DUBUQUE) ss:

Subscribed and sworn to before me by David R. Kronlage and Sherry A. Kronlage, this 30 day of December, 2016.

_____
NOTARY PUBLIC IN AND
FOR SAID STATE

WILLIAM J. MAIERS
Commission Number 115671
My Comm. Exp. AUG 26, 2018