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LISA SMITH, COUNTY RECORDER
MADISON IOWA

FILED NO. 2008-0402
STATE OF IOWA
CLARKE COUNTY

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BOOK 102 PAGE 413-416
PENNIE GONSETH
RECORDER

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Prepared by and return to: Michelle Kutschat, PO Box 400, Iowa Falls, IA 50126 Telephone: 641-648-4479

MANURE EASEMENT AGREEMENT

THIS MANURE EASEMENT AGREEMENT ("Agreement"), entered into the 1ST day of FEBRUARY, 2008, between DEANIS GIBBONS and DEBBIE GIBBONS, husband and wife, from MURRAY, Iowa, ("Grantor"), and Iowa Select Farms, L.L.P., an Iowa limited liability limited partnership with its principal place of business in Iowa Falls, Iowa ("Grantee").

WHEREAS, Grantee or its assigns desire to apply hog manure (whether from Grantee's hog confinement facility (the "Hog Farm") or from other facilities as assigned by Grantee) on certain property of Grantor, the legal description of which has been attached hereto as Exhibit "A" ("Grantor's Land") and Grantor desires to grant an easement to Grantee for the purpose of applying manure to Grantor's Land, pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Easement.** Grantor hereby grants, bargains and conveys to Grantee an easement over, across and on Grantor's Land for the purpose of applying such manure in such amounts and at such times as provided in this Agreement, including the right to ingress and egress onto Grantor's Land. The easement provided herein for the right to apply manure to the Grantor's Land shall run with the land and bind all future titleholders to Grantor's Land. Grantor's Land consists of 300 acres on which manure can be applied by Grantee.

2. **Term and Termination.** This Agreement shall continue in full force and effect for an initial term of TEN (10) years from the date hereof. At the end of any term, this Agreement shall automatically renew for an additional term of one (1) year unless either party provides notification of termination of this Agreement to the other party at least 180 days in advance of the scheduled termination date. This Agreement may not be otherwise terminated except: (a) by written agreement, signed by the parties hereto, their successors, assigns or personal representatives.

3. **Testing.** Grantee agrees to test the manure to be applied to Grantor's Land for nitrogen, phosphorus and potassium consistent with customary practice and, upon request, to provide to Grantor a summary of the approximate amounts of such nutrients applied to Grantor's Land as a result of any manure application under this Agreement. Grantor grants Grantee access to Grantor's Land at all reasonable times during the term of this Agreement for the purpose of soil testing as may be required by federal or state law or rule.

4. **Timing of Manure Application.** Grantor specifically agrees that Grantee may apply manure on Grantor's Land at such time and frequency as Grantee may reasonably determine. Grantee agrees that if crops are raised on Grantor's Land, Grantee will not apply manure on Grantor's Land during the period commencing with planting of the crop and ending at harvest of the crop. Grantor further agrees that if during the period of this Agreement, it is determined by an independent source (e.g., ISU Extension) that a buildup of nutrients or trace elements has occurred which has become significantly detrimental to crop production, Grantee will suspend the spreading of manure until the buildup has been reduced to levels not significantly detrimental to crop production; however, such suspension will not result in a termination of this Agreement.

5. **Application of Manure.** Grantee shall provide for all applications of manure to Grantor's Land, whether by Grantee or by third parties hired by Grantee. Grantors acknowledge that this Agreement does not grant Grantors an exclusive right to any or all manure produced by Grantee. All environmental and conservation credits, including carbon sequestration or similar credits or benefits, which are associated with the application of manure as provided in this Agreement shall be the sole property of Grantee.

6. **Warranties of Grantor.** Grantor warrants that Grantor has title to and the unrestricted right to convey an easement in the Grantor's Land for the purpose of applying manure. Grantor waives all rights of dower, homestead and distributive share in and to Grantor's Land. Grantor agrees to not apply additional fertilizer to Grantor's Land if such application, when combined with the manure applied to Grantor's Land under this Agreement, would exceed the optimal fertilization for the crops grown on Grantor's Land or would cause Grantee to not be in compliance with Grantee's required nutrient or manure management plan(s).

7. **Binding Effect.** This Agreement shall inure to the benefit of and be binding upon the parties hereto, their respective successors, assigns and personal representatives. Without limiting any assignment rights, Grantee may assign its rights under this Agreement, in whole or in part, for such periods as Grantee may determine, to third parties desiring to apply manure to Grantor's Land.

8. **Limitation of Liability.** The parties hereto agree that no agent or employee of one party is an agent or employee of the other, and that any liability arising from the actions or negligence of an agent or employee of a party hereto shall be such party's sole responsibility.

9. **Waiver.** The failure of any party hereto to insist in any one or more instances upon performance of any term or condition of this Agreement shall not be construed as a waiver of future performance of any such term, covenant or condition, but the obligation of such party with respect thereto shall continue in full force and effect.

10. **Governing Law.** This Agreement shall be construed and governed in accordance with the laws of the State of Iowa.

11. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the parties and supersedes all earlier agreements or understandings, written or oral. No amendment to this Agreement shall be effective unless it is in writing and signed by both parties and/or their respective heirs, successors, and assigns. If any provision of this Agreement is held invalid, the remaining provisions of this Agreement shall remain in full force and effect as if that invalid provision had not been included in this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine or neutered gender according to the context.

12. **Grantor's Spouse.** In the event that Grantor's spouse is not a title holder of Grantor's Land, said spouse executes this Agreement for the sole purpose of waiving and relinquishing any rights of dower, homestead and distributive share.

GRANTOR INITIALS: DWL

GRANTEE INITIALS: WLF

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

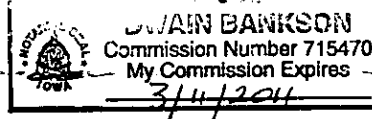
GRANTOR

Dennis Gibbons
Print Name: DENNIS GIBBONS
Debbie Gibbons
Print Name: DEBBIE GIBBONS

GRANTEE

IOWA SELECT FARMS, L.L.P.
By: Iowa Select Farms, Inc.
Its General Partner
By: William C. Foley
Its Authorized Officer
William C. Foley, Treasurer

STATE OF IOWA)
) SS:
COUNTY OF CLARK)



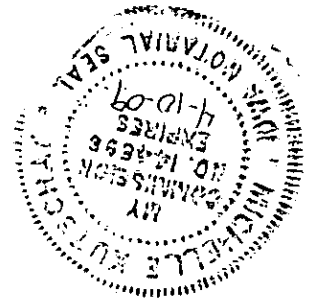
On this 1st day of FEBRUARY, 2008, before me, the undersigned, a Notary Public in and for said State, personally appeared DENNIS GIBBONS and DEBBIE GIBBONS, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Dwain Bankson
Notary Public in and for the State of Iowa

STATE OF IOWA)
) SS:
COUNTY OF HARDY)

On this 18th day of February, 2008, before me, the undersigned, a Notary Public in and for said State, personally appeared William C. Foley, who is Treasurer of Iowa Select Farms, Inc., the sole general partner of Iowa Select Farms, L.L.P., in his capacity as Treasurer of the general partner of the limited liability limited partnership, and acknowledged that he executed the same as the voluntary act and deed of the general partner and of the limited liability limited partnership, the same as his voluntary act and deed.

Michelle Kutschera
Notary Public in and for the State of Iowa



GRANTOR INITIALS: DWG

GRANTEE INITIALS: WCF

Exhibit "A"
Grantor's Land – Legal Description

NE ¼ and SW ¼ of SE ¼ and SE ¼ of SW ¼ of Section 6.

All in T73N-R27W, Clarke County, Iowa.

S ½ of SE ¼ of Section 31 in T74N-R27W, Madison County, Iowa.

GRANTOR INITIALS: _____

GRANTEE INITIALS: wfk