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2002 APR -4 AMII: 58 (II: 58 AM) MICKI UTSLER RECORDER MADISON COUNTY, IOWA

Preparer Information\_

JOHN E. CASPER

223 EAST COURT AVENUE

WINTERSET

(515) 462-4912

Individual's Name

Street Address

City

Phone

SPACE ABOVE THIS LINE FOR RECORDER

135 FARM LEASE - CASH OR CROP SHARES Revised January, 1999



program payments.

# FARM LEASE - CASH OR CROP SHARES

2037 W5TH STREET, WINTERSET, IOWA 50273	("Landlord"), whose address for the	purpose of this Lease is
CHAD'ALLEN		, ("Tenant"), whose
address for the purpose of this Lease is 2336 SETTLERS T	RAIL, WINTERSET, IA 50273	
1748 Ion Const	Linaily	
1. PREMISES AND TERM. Landlord leases to Tenant th	ne following real estate situated in MADISO	N
County, Iowa (the "Real Estate"):		
See Exhibit "A" attached and incorporated herein by the	is reference	

200	
and containing 388 (taxa)(tillable) acres, more or less, with possession by Tenant for a term of	f <u>Five (5)</u> years to
commence on March 1, 2002, and end on February 28, 2007. The Tenant h	as had or been offered
an opportunity to make an independent investigation as to the acres and boundaries of the premises. In the	
cannot be delivered within fifteen (15) days after commencement of this Lease, Tenant may terminate thi	
Landlord notice in writing.	s Lease by giving the
Landout Hotice III whiting.	
<ol><li>RENT. Tenant shall pay to Landlord as rent for the Real Estate (the "Rent"):</li></ol>	
a. Total annual cash rent of $$$ 51,507.00 payable, unless otherwise agreed, as follows:	
\$ <u>25,753.50</u> on <u>1st</u> day of <u>March</u> .	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	XX
5	
XXXXXXXODSXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
XXXIVIXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	•
All Rent is to be paid to Landlord at the address above or at such other place as Landlord may direct in	
in Landlord's possession on or before the due date. Participation of this farm in any offered program by the U.S. Di	epartment of Agriculture
or any state for crop production control or soil conservation, the observance of the terms and conditions of this prog	gram, and the division of
farm program payments, requires Landlord's consent. Payments from participation in these programs shall be divid	
0 % Landlord % Tenant. Governmental cost-sharing payments for permanent soil	concentation structures
shall be divided 0 % Landlord 100 % Tenant. Crop disaster payments shall be divided	O or half
100 or Tuesday Mark Landold 10	0% Landlord
<ol><li>LANDLORD'S LIEN AND SECURITY INTEREST. As security for all sums due or which will become</li></ol>	me due from Tenant to
Landlord, Tenant hereby grants to Landlord, in addition to any statutory liens, a security interest as provide	ed in the lowa Uniform
Commercial Code and a contractual lien in all crops produced on the premises and the proceeds and products the	ereof, all contract rights
concerning such crops, proceeds and/or products, all proceeds of insurance collected on account of destruction of	
rights and U.S. government and/or state agricultural farm program payments in connection with the above desc	
such contract rights be payable in cash or in kind, including the proceeds from such rights, and any and all other p	
used on the real estate that is not exempt from execution. Tenant shall sign and deliver to Landlord a UCC-1 finance.	
the existence of this security interest. Tenant shall also sign any additional forms required to validate the security	interest in government

Tenant shall not sell such crops unless Landlord agrees otherwise. Tenant shall notify Landlord of Tenant's intention to sell crop at least three (3) business days prior to sale of the crop (with business days being described as Monday through Friday, except any lowa or federal holidays). Tenant shall pay the full rent for the crop year in which the crop is produced, whether due or not, at the time of sale pursuant to Landlord's consent to release Landlord's security interests. Upon payment in full Landlord shall release Landlord's lien on the crop produced in that crop year on the premises. The parties agree that by the Landlord releasing the lien as to the crop in one year, the Landlord in no way releases the lien or agrees to release the lien in any prior or subsequent year.

Tenant shall sign and deliver to Landlord a list of potential buyers of the crops upon which Landlord has been granted a security interest in this lease. Unless Landlord otherwise consents, Tenant will not sell these crops to a buyer who is not on the potential list of buyers unless Tenant pays the full rent due for the crop year to the Landlord at or prior to the date of sale. Landlord may give notice to the potential buyers of the existence of this security interest.

5. PROPER HUSBANDRY; HARVESTING OF CROPS; CARE OF SOIL, TREES, SHRUBS AND GRASS. Tenant shall farm the Real Estate in a manner consistent with good husbandry, seek to obtain the best crop production that the soil and crop season will permit, properly care for all growing crops in a manner consistent with good husbandry, and harvest all crops on a timely basis. In the event Tenant fails to do so, Landlord reserves the right, personally or by designated agents, to enter upon the Real Estate and properly care for and harvest all growing crops, charging the cost of the care and harvest to the Tenant, as part of the Rent. Tenant shall timely control all weeds, including noxious weeds, weeds in the fence rows, along driveways and around buildings throughout the premises. Tenant shall comply with all terms of the conservation plan and any other required environmental plans for the leased premises. Tenant shall do what is reasonably necessary to control soil erosion including, but not limited to, the maintenance of existing watercourses, waterways, ditches, drainage areas, terraces and tile drains, and abstain from any practice which will cause damage to the Real Estate.

Upon request from the Landlord, Tenant shall by August 15 of each lease year provide to the Landlord a written listing showing all crops planted, including the acres of each crop planted, fertilizers, herbicides and insecticides applied showing the place of application, the name and address of the applicator, the type of application and the quantity of such items applied on the lease premises during such year.

Tenant shall distribute upon the poorest tillable soil on the Real Estate, unless directed otherwise by Landlord, all of the manure and compost from the farming operation suitable to be used. Tenant shall not remove from the Real Estate, nor burn, any straw, stalks, stubble, or similar plant materials, all of which are recognized as the property of Landlord. Tenant may use these materials, however, upon the Real Estate for the farming operations. Tenant shall protect all trees, vines and shrubbery upon the Real Estate from injury by Tenant's cropping operation or livestock.

7. LANDLORD'S STORAGE SPACE. If this lease is a crop share lease, Landlord reserves  $\underline{\phantom{a}}$  % of all crib and granary space for storage of the rent share crops.

# 8. ENVIRONMENTAL.

- a. Landlord. To the best of Landlord's knowledge to date:
- i) Neither Landlord nor, Landlord's former or present tenants, are subject to any investigation concerning the premises by any governmental authority under any applicable federal, state, or local codes, rules, and regulations pertaining to air and water quality, the handling, transportation, storage, treatment, usage, or disposal of toxic or hazardous substances, air emissions, other environmental matters, and all zoning and other land use matters.
- ii) Any handling, transportation, storage, treatment, or use of toxic or hazardous substances that has occurred on the premises has been in compliance with all applicable federal, state, and local codes, rules, and regulations.
- iii) No leak, spill release, discharge, emission, or disposal of toxic or hazardous substances has occurred on the premises.
- iv) The soil, groundwater, and soil vapor on or under the premises is free of toxic or hazardous substances except for chemicals (including without limitation fertilizer, herbicides, insecticides) applied in conformance with good farming methods, applicable rules and regulations and the label directions of each chemical.

Landlord shall hold Tenant harmless against liability for removing solid waste disposal sites existing at the execution of this Lease, with the exception that Tenant shall be liable for removal of solid waste disposal sites to the extent that the Tenant created or contributed solid waste disposal site at any time.

Landlord shall assume liability and shall indemnify and hold Tenant harmless against any liability or expense arising from any condition which existed, whether known or unknown, at the time of execution of the lease which is not a result of actions of the Tenant or which arises after date of execution but which is not a result of actions of the Tenant.

Landlord shall disclose in writing to Tenant the existence of any known wells, underground storage tanks, hazardous waste sites, and solid waste disposal sites. Disclosure may be provided by a properly completed groundwater hazard statement to be supplemented if changes occur.

b. Tenant. Tenant shall comply with all applicable environmental laws concerning application, storage and handling of chemicals (including, without limitation, herbicides and insecticides) and fertilizers. Tenant shall apply any chemicals used for weed or insect control at levels not to exceed the manufacturer's recommendation for the soil types involved. Farm chemicals (may) (may not) be stored on the premises for more than one year. Farm chemicals for use on other properties (may) (may not) be stored on this property. Chemicals stored on the premises shall be stored in clearly marked, tightly closed containers. No chemicals or chemical containers will be disposed of on the premises. Application of chemicals for agricultural purposes per manufacturer's recommendation shall not be construed to constitute disposal.

Tenant shall employ all means appropriate to insure that well or ground water contamination does not occur, and shall be responsible to follow all applicator's licensing requirements. Tenant shall install and maintain safety check valves for injection of any chemicals and/or fertilizers into an irrigation system (injection valve only, not main well check valve). Tenant shall properly post all fields (when posting is required) whenever chemicals are applied by ground or air. Tenant shall haul and spread all manure on appropriate fields at times and in quantities consistent with environmental protection requirements. Tenant shall not dispose of waste oil, tires, batteries, paint, other chemicals or containers anywhere on the premises. Solid waste (may) (may not) be disposed of on the premises. Dead livestock (may) (may not) be buried on the premises. If disposed of solid waste or burial of dead animals is permitted as stated in the previous two sentences, the disposal or burial shall be in compliance with all applicable environmental laws. Tenant shall not use waste oil as a means to suppress dust on any roads on or near the premises. No underground storage tanks, except human waste septic systems

that meet current codes, rules, and regulations, shall be maintained on the premises.

Tenant shall immediately notify Landlord of any chemical discharge, leak, or spill which occurs on premises. Tenant shall assume liability and shall indemnify and hold Landlord harmless for any claim or violation of standards which results from Tenant's use of the premises. Tenant shall assume defense of all claims, except claims resulting from Landlord's negligence, in which case each party shall be responsible for that party's defense of any claim. After termination, Tenant shall remain liable for violations which occurred during the term of this Lease.

In the absence of selection of an alternative where choices are provided in this paragraph 8b, the choice of word "may" shall be presumed unless that presumption is contrary to applicable environmental laws and regulations.

- 9. TERMINATION OF LEASE. This 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.
- liquidated damages until possession is delivered to Landlord. At the time of delivery of the Real Estate to Landlord, Tenant shall assure that the Real Estate is in good order and condition, and substantially the same as it was when received by Tenant at the commencement of this Lease, excusable or insurable loss by fire, unavoidable accidents and ordinary wear, excepted.
- 11. LANDLORD'S RIGHT OF ENTRY AND INSPECTION. In the event notice of termination of this Lease has been properly served, Landlord may enter upon the Real Estate or authorize someone else to enter upon the Real Estate to conduct any normal tillage or fertilizer operation after Tenant has completed the harvesting of crops even if this is prior to the date of termination of the lease. Landlord may enter upon the Real Estate at any reasonable time for the purpose of viewing or seeding or making repairs, or for other reasonable purposes.
- 12. VIOLATION OF TERMS OF LEASE. If Tenant or Landlord violates the terms of this Lease, the other may pursue the legal and equitable remedies to which each is entitled. Tenant's failure to pay any Rent when due shall cause all unpaid Rent to become immediately due and payable, without any notice to or demand upon Tenant.
- 13. REPAIRS. Tenant shall maintain the fences on the leased premises in good and proper repair. Landlord shall furnish necessary materials for repairs that Landlord deems necessary within a reasonable time after being notified of the need for repairs. Tenant shall haul the materials to the repair site without charge to Landlord.
- 14. NEW IMPROVEMENTS. All buildings, fences and improvements of every kind and nature that may be erected or established upon the Real Estate during the term of the Lease by the Tenant shall constitute additional rent and shall inure to the Real Estate, becoming the property of Landlord unless the Landlord has agreed in writing prior to the erection that the Tenant may remove the improvement at the end of the lease.
- 15. WELL, WINDMILL, WATER AND SEPTIC SYSTEMS. Tenant shall maintain all well, windmill, water and septic systems on the Real Estate in good repair at Tenant's expense except damage caused by windstorm or weather. Tenant shall not be responsible for replacement or installation of well, windmill, water and septic systems on the Real Estate, beyond ordinary maintenance expenses. Landlord does not guarantee continuous or adequate supplies of the water for the premises.
- 16. EXPENSES INCURRED WITHOUT CONSENT OF LANDLORD. No expense shall be incurred for or on account of the Landlord without first obtaining Landlord's written authorization. Tenant shall take no actions that might cause a mechanic's lien to be imposed upon the Real Estate
  - 17. NO AGENCY. Tenant is not an agent of the Landlord.
- 18. TELEVISION AND RADIO. Tenant may install and remove, without causing material injury to the premises, Tenant's television reception antennas, microwave dishes, and radio reception and transmission antennas.
- 19. ACCOUNTING. The method used for dividing and accounting for the harvested grain shall be the customary and usual method used in the locale.
- 20. 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,
- 21. 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.
- 22. CONSTRUCTION. Words and phrases herein, including the acknowledgement, are construed as in the singular or plural and as the appropriate gender, according to the context.
- 23. 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, certified mail to the recipient's last known mailing address, except for the notice of termination set forth in Section 9, which shall be governed by the Code of lowa.
- 24. ASSIGNMENT. Tenant shall not assign this Lease or sublet the Real Estate or any portion thereof without prior written authorization of Landlord.

25. ADDITIONAL PROVISIONS.

The Tenant receives all offered crop program payments from the U.S. Department of Agriculture, except for the CRP payments retained by Landlord.

- 26. The parties further agree the Tenant shall lease the grain storage bins upon the leased premises during the lease term. The Tenant shall pay Landlord cash rent for the grain storage in the sum of \$1,350.00 per annual rental period with the rent due in full on August 31, 2001 of each year for the storage year commencing on August 31 of each year while the lease is in effect. The Tenant shall have reasonable access to the storage bins to fill, remove and maintain the grain within the bins. The Tenant shall be responsible for routine maintenance of the bin unloading equipment and the drying equipment for the bins. The Tenant accepts the storage bins in their "as is" condition.
- 27. After Tenants fall harvest is completed on the corn ground, the Landlord shall have the right to graze cattle on the corn stalks until March 1st.

28. Landlord will farm approx. 38 forces of law our on these garmer, AND Receive 10% of good; ogram payment.

Mb DA /UK

DATED: 26-02	///////	
TENANT:	LANDLORD	
CHAD ALLEN	MARK GROSSMAN Lynne Lloodo	men
	LYNNE M. GROSSMAN	
STATE OF IOWA  COUNTY OF MAD I SON  This instrument was acknowledged before me on	~~~	2002
by <u>CHAD ALLEN</u>		
JOHN E. CASPER  COMMISSION # 100317  MY COMMISSION EXPIRES  OS-07-02	Rhillason	<u> </u>
STATE OF	JOHN E. CASPER	, Notary Public
COUNTY OF	•	
This instrument was acknowledged before me onby		
as		
of If a corporation: Said person(s) acknowledged that the cor	poration (has no seal) (has a seal which is affixe	d hereto).
		, Notary Public
	EF A OVALOVAVI ED OFMENTYS) HEREI	

### **EXHIBIT "A"**

The East Half (1/2) of the Northwest Quarter (1/4) of Section Twenty-two (22), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, Except Parcel "A", part of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) and part of the Northeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-two (22), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, described as follows: Commencing at the center of said Section Twenty-two (22); thence N 00°00'00" E, 731.02 feet to the point of beginning; thence S 88°02'35" W, 416.09 feet; thence N 35°33'04" W, 174.05 feet to an existing fence; thence S 66°33'11" W, along said fence, a distance of 179.50 feet; thence N 04°11'09" W, 28.75 feet to the center of an existing manhole; thence N 00°13'33" W, 639.03 feet to an existing fence; thence S 87°08'04" E, along said fence, 688.70 feet to the East line of said Northeast Quarter (1/4) of Northwest Quarter (1/4); thence S00°48'59" W, along said East line, 104.66 feet to the Southeast corner thereof; thence S 00°00'00" E, 584.60 feet, along the East line of said Southeast Quarter (1/4) of Northwest Quarter (1/4), 584.60 feet to the point of beginning, containing 10.699 acres including 0.635 acres of county road right-of-way;

The Northwest Quarter of the Southwest Quarter of Section 23, in Township 76 North, or Range 28 West of the 5<sup>th</sup> P.M., except a tract described as follows: Commencing at the Northeast corner of said Forty-Acre Tract, thence West along the North line thereof 123.16 feet, thence Southeasterly 447.54 feet to a point on the East line thereof 430.68 feet South of the place of beginning, thence North along the East line thereof 430.68 feet to the place of beginning, conveyed to Chicago. Rock Island and Pacific Railroad Company;

#### Parcel 1

The North One-half (1/2) of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Sixteen (16), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa; and,

Southeast Quarter (1/4) except the North 32 rods of the East 10 rods thereof, and the East Half (½) of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) and the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Sixteen (16), and the following described tract, to-wit: Commencing at the Southwest corner of Section Fifteen (15), thence running North 122 rods, thence East 120 rods, thence South 74 rods, thence in a Southwesterly direction in a straight line to a point 8.23 chains North of a point 9 rods West of the Southeast corner of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Fifteen (15), thence South 11.92 rods, thence South, 55 1/2° West, 5.40 chains, thence South to the South line of Section Fifteen (15), thence West to the point of beginning; also, the South 11 acres of the East Half (½) of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of Section Fifteen (15) all in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa.

# Parcel 2

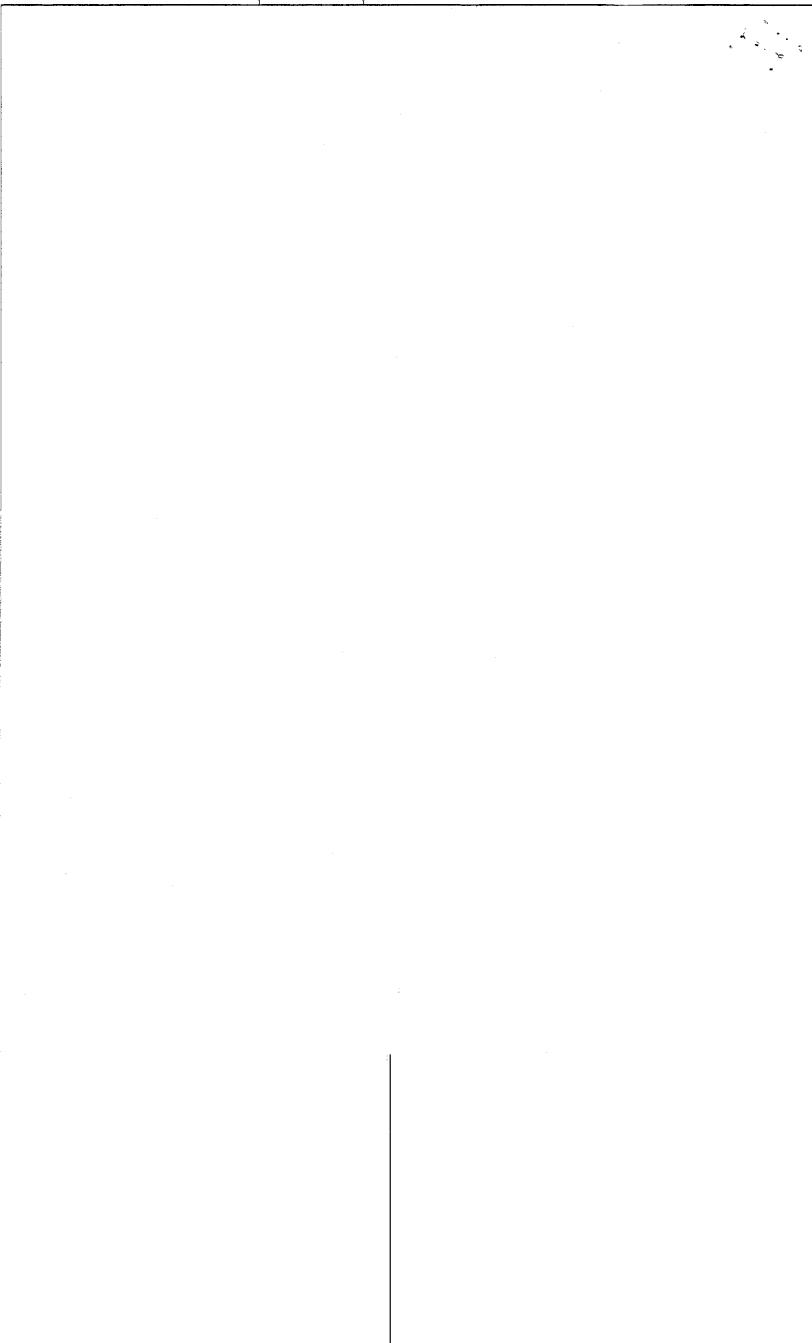
All that part of the West One-half (½) of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Sixteen (16), Township Seventy-six (76) North, Range Twenty-eight (28) lying South of the North River containing 18 acres more or less except a right of way across the Southwest corner thereof described as commencing at a point 30 feet North of the said Southwest corner, thence running South to said Southwest corner, thence East 30 feet, thence Northwest to the point of beginning, and, the South 19 acres of the East One-half (½) of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) Section Sixteen (16), Township Seventy-six (76) North, Range Twenty-eight (28) and; the South One-half (½) of the Southwest Quarter (1/4) of the Northwest Quarter (1/4) Section Sixteen (16), Township Seventy-six (76)

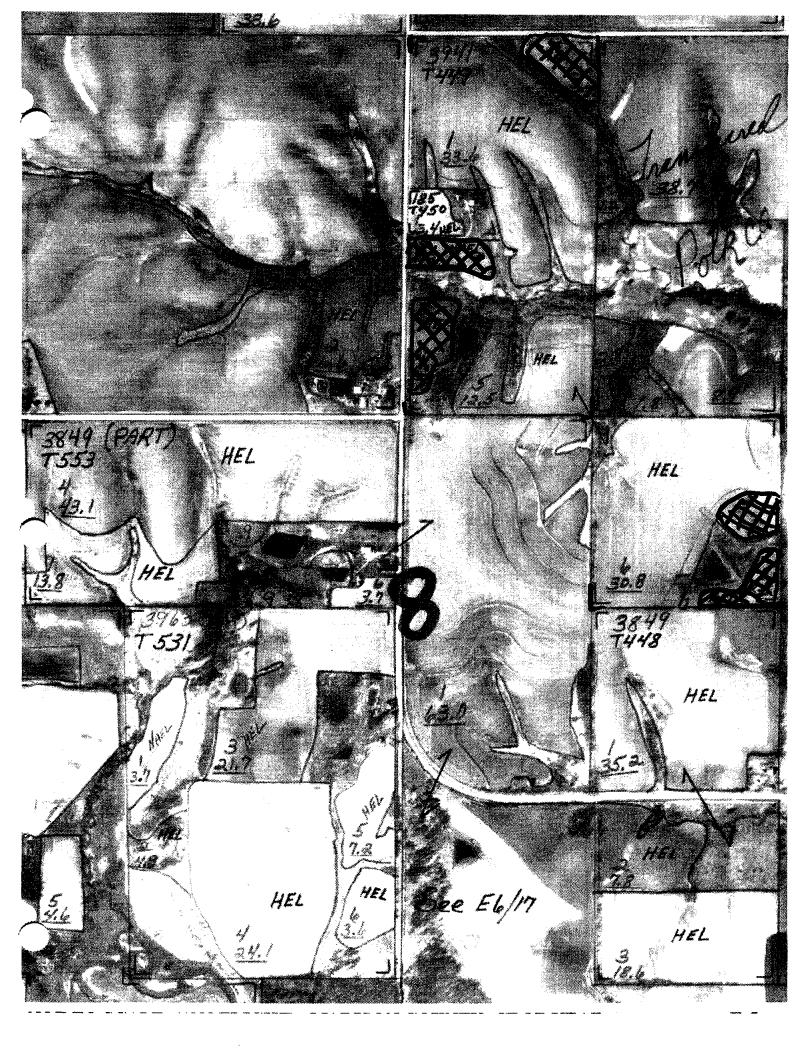
North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa,

That part of the Northwest Quarter (NW1/4) of Section Twenty-three (23), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa, particularly described as Beginning at the northwest corner of the Northwest Quarter (NW1/4) of said Section 23; thence on an assumed bearing of South 89°49'50" East along the north line of said Northwest Quarter (NW1/4) a distance of 416.20 feet; thence South 16°46'11" East 1609.29 feet; thence North 88°51'02" West 885.94 feet to the west line of the Southwest Quarter of the Northwest Quarter (SW1/4NW1/4) of said Section Twenty-three (23); thence North 00°11'49" East along said West line a distance of 206.80 feet to the Southwest corner of the Northwest Quarter of the Northwest Quarter (NW1/4NW1/4) of said Section 23; thence continuing North 00°11'49" East along the west line of the Northwest Quarter of the Northwest Quarter (NW1/4NW1/4) of said Section 23 a distance of 1317.52 feet to the northwest corner of the Northwest Quarter (NW1/4NW1/4) of said Section 23 and the point of beginning.;

The Southwest Quarter (1/4) of the Northeast Quarter (1/4) Except the East 2 rods thereof, and the Southeast Quarter (1/4) of the Northwest Quarter (1/4) and the Northeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Twenty-one (21) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa;

The Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of Section Five (5), and the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) and the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4) of Section Eight (8), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, except a parcel of land described as commencing at the Southwest Corner of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of Section Five (5), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, which is the point of beginning, thence North 88°53' East along South line of said Section Five (5) 649.1 feet, thence North15°40' West 251.7 feet; thence North 90°00' West 581.0 feet to West line of Southeast Quarter (SE1/4) of said Section Five (5), thence South 00°00' 252.0 feet to Point of Beginning containing 3.5158 Acres, including 0.2025 Acres of County Road Right-of-Way, and also except a parcel of land described as commencing at the Northwest Corner of the Northwest Quarter (NW1/4) of the Northeast Ouarter (1/4) of Section Eight (8), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, which is the point of beginning, thence South 00°00' along West line of Northeast Quarter (NE1/4) of said Section Eight (8) 91.0 feet, thence North 90°00' East 678.0 feet, thence North 15°40' West 107.6 feet to the North line of said Section Eight (8), thence South 88°53' West along North line of said Section Eight (8) 649.1 feet to point of beginning containing 1.4843 acres, including 0.0731 acres of county road right-of-way.;







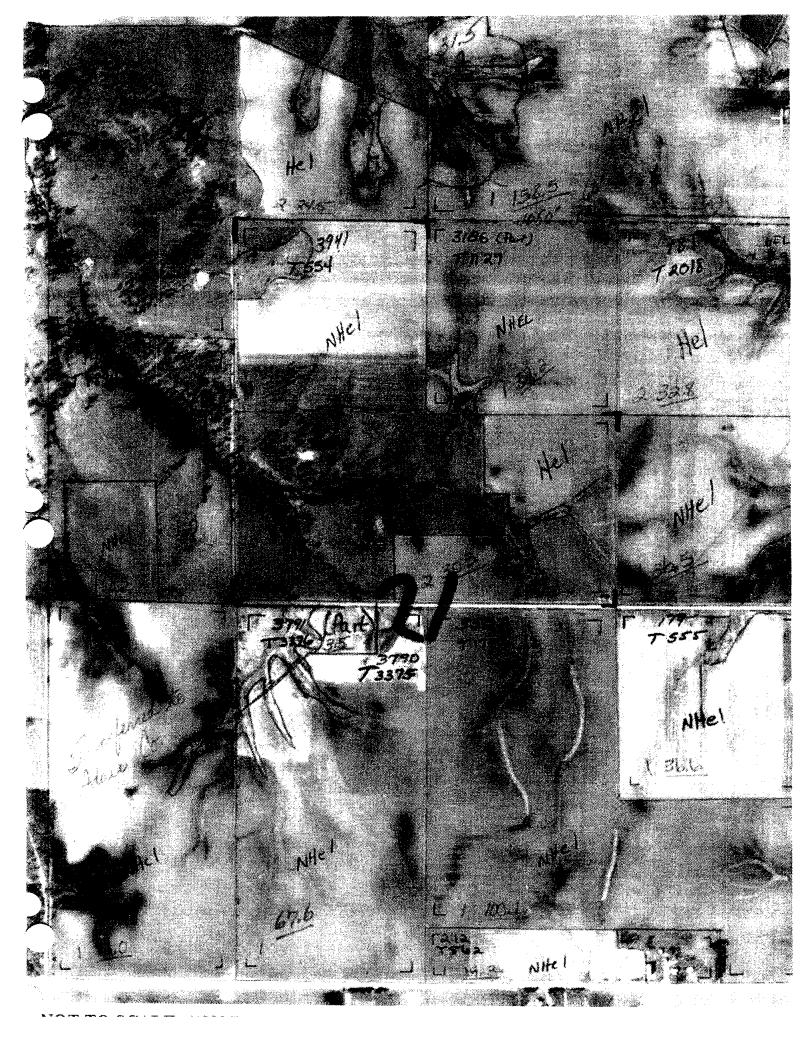
NOT TO SCALE (1990 FLIGHT) MADISON COUNTY COOPERAT



NOT TO SCALE (1990 FLIGHT) MADISON COUNTY -CROP YEAR

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