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BOOK 139 PAGE 702
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✓ LOL Finance Co. P.O. Box 64101 St. Paul, Mn. 55164-9620
Prepared by MANURE EASEMENT AGREEMENT

612-481-2164
MICHELLE L. L...
RECORDER
MADISON COUNTY, IOWA

THIS IS AN AGREEMENT entered into this 29th day of September, 1998, by and between Lynn D. Thompson and Judy E. Thompson, a.k.a. Lynn Thompson and Judy Thompson (hereinafter "Grantor") and Land O' Lakes, Inc. a Minnesota corporation (hereinafter "Grantee").

RECITALS

Grantor is the owner of land in the County of Madison, State of Iowa, described as follows:

See Attachment A

hereafter referred to as "Parcel A".

Grantee has an interest as Mortgagee in land in the County of Madison, State of Iowa, described as follows:

See Attachment B

hereafter referred to as "Parcel B"; pursuant to a mortgage dated 10-1-98, (hereinafter the "Mortgage"), by and between Lynn D. Thompson and Judy E. Thompson (hereinafter "Mortgagor"), and Land O' Lakes, Inc. (hereinafter the "Mortgagee").

In the event Grantee becomes the fee owner of Parcel B or becomes the operator of the livestock facility on Parcel B through foreclosure or otherwise, Grantee desires easements over Parcel A for purposes hereinafter set forth and Grantor is willing to grant such easements.

NOW THEREFORE, in consideration of the above, the monies loaned by Grantee to Grantor, secured by the Mortgage above described, and the covenants and promises hereinafter set forth, Grantor and Grantee agree as follows:

Manure Easement

1. Grantor hereby grants a non-exclusive easement over all of Parcel A to Grantee for the purpose of the application on Parcel A by Grantee of manure and other animal waste generated by the livestock facilities located on Parcel B.

2. Grantee agrees that it will comply with any state, local or federal laws relative to disposal of the animal manure described herein and will obtain and maintain at its own expense all permits required by law and will indemnify and hold harmless Grantor from all liability by use of this easement, however, Grantee will not assume liability for actions of Grantor prior to Grantee becoming owner.



3. Grantee agrees to comply with all reasonable requests of Grantor with respect to timing, location and manner of manure applications over Parcel A so as not to interfere with Grantors right to use, possession and enjoyment thereof, provided such requests shall not be in conflict with the requirements of paragraph 2 nor cause Grantee unreasonable and unnecessary hardship.

Miscellaneous

4. The effective term of this Manure Easement Agreement shall commence on the date Grantee becomes the owner in fee simple of Parcel B or assumes responsibility for the operation of the livestock facility on Parcel B, and shall terminate on the tenth (10th) anniversary of said initial pig placement date, or on such earlier date agreed to in writing between the parties hereto.

5. This Manure Easement Agreement shall inure to the benefit of and be binding upon the heirs, successors and assigns of the parties hereto. It is understood by the parties that rights of the Grantee under the terms of this Agreement are fully assignable without the consent of Grantor.

IN WITNESS WHEREOF, the parties hereto have executed this Manure Easement Agreement the year and date first above written.

GRANTOR

By: Lynn D. Thompson
Lynn D. Thompson

By: Judy E. Thompson
Judy E. Thompson

GRANTEE

LANDO' LAKES, INC.

By: Daniel E. Kauter

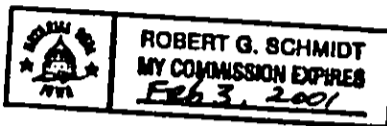
Its: VP



STATE OF Iowa)
) ss
COUNTY OF Madison)

The foregoing was acknowledged before me this 29th day of September, 1998, by Lynn D. Thompson and Judy E. Thompson to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Robert G. Schmidt
Notary Public



STATE OF _____)
) ss
COUNTY OF _____)

The foregoing was acknowledged before me this _____ day of _____, 19____, by _____ to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

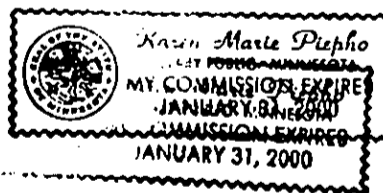
Notary Public

(Corporation)

STATE OF Minnesota)
) ss
COUNTY OF Ramsey)

The foregoing was acknowledged before me this 5th day of October, 1998, by Daniel Knutson the Vice-President of hondo habes inc to me known to be the person described in and who executed the foregoing instrument, and acknowledged that they executed the same on behalf of said Corporation.

Karen Marie Piepho
Notary Public



Attachment A

The Southwest Quarter (SW¼) of Section Five (5) in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

And

The Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) of Section Twenty-nine (29), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., and the East Half (E½) of the Northeast Quarter (NE¼) of Section Twenty-nine (29), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

And

The North Fractional Half (Nfr½) of the Northeast Quarter (NE¼) and the East Fractional Half (Efr½) of the Northwest Quarter (NW¼) and the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section Six (6), in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

And

The South 56½ Acres of the East 85 Acres of the following described land, to-wit: The South Half (S½) of the Northeast Quarter (NE¼) and the North 69 Acres of the Southeast Quarter (SE¼) of Section Six (6), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

And

The South Half (S½) of the Northwest Quarter (NW¼) of Section Twenty-eight (28), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, and the East Half (E½) of the Northeast Quarter (NE¼) of Section Twenty-one (21), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

And

The East Half (E½) of the Southwest Quarter (SW¼) of Section Twenty-eight (28) in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa.

Attachment B

A Parcel in the Northwest Quarter of the Southwest Quarter (NW¼SW¼) of Section Five (5), Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Commencing at the West Quarter (W¼) Corner of said Section Five (5); Thence South 00°00'00" East 407.0' along the West Line of said Southwest Quarter (SW¼) to point of beginning; Thence North 90°00'00" East 758.0'; Thence South 00°00'00" East 300.0'; Thence North 90°00'00" West 758.0' to the West Line of said Southwest Quarter (SW¼); Thence North 00°00'00" East 300.0' to the point of beginning, containing 5.22 acres, subject to easements of record. The West Line of the Southwest Quarter (SW¼) of said Section Five (5) is assumed to bear South 00°00'00" East.