

("Landlord"), whose address for the purpose of this Lease is ("Landlord"),	CONSTANCE Peru, Iowa	50222
	1	and
MARVIN MITCHELL	, ("Tena	nt"), whose address for the
purpose of this Lease is Des Moines, Polk County, Iowa		
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THE PARTIES AGREE AS FOLLOWS:		:
	MADISO	N -
PREMISES AND TERM. Landlord leases to Tenant the following real estate situated in		County, lowa
(the "Real Estate"):		FILED NO. 45
SEE ATTACHED EXHIBIT "A"	•	BOOK 41 PAGE
Fee :	\$15.00	DUU!\I AUL
		92 AUG 18 PH 2:
COMPARED		
		MICHELLE UT SLE
and containing acres, more or less, possession by Tenant to commence on Mar	ch 1	OLYTHING MOZIDAM
February 28 19 98		, 15, and end on
2. RENT. Tenant agrees to pay to Landlord as rent for the Real Estate (the "Rent"): or Each year of the term, \$39,400.00 plus an amaxes on the premises and an amount equal to the asurance on the premises.	Annual pr	emium for
aid rent shall be due and payable on January 5 anuary 5, 1994 and no prepayment shall be permi		ar commencing
All Rent is to be paid to Landlord at the address above or at such other place as Landlord me	y direct in writing.	
3. PLANTING OF CROPS. Tenant shall prepare the Real Estate and plant such crops in a til	nely fashion as may	be designated and directed
by Landford. Tenant shall only be entitled to pasture or plow those portions of the Real Estate	• •	
4. PROPER HUSBANDRY. Tenant agrees to farm the Real Estate in a good and husband crop production that the soil and crop season will permit. Tenant shall do what is reasonably not limited to, the maintenance of existing watercourses, waterways, ditches, drainage areas practice which will cause damage to the Real Estate.	necessary to control	l soil erosion includina, but
5. HARVESTING OF CROPS. Tenant agrees to appropriately care for all growing crops in harvest all crops in a timely fashion. In the event Tenant falls to do so, Landlord reserves the upon the Real Estate and properly care for and harvest all growing crops, charging the cost of the c	right, by himself or o are and harvest to the	designated agents, to enter Tenant, as part of the Rent.
6. TERMINATION OF LEASE. This Lease shall automatically renew upon expiration from yeunless either party gives due and timely written notice to the other of an election not to renew the on March 1, of the year following provided that the tenancy shall not continue because of an incommendation.	DA ISM.	same terms and conditions the tenancy shall terminate the event there is a default
in the performance of this Lease. All notices of termination of this Lease shall be as provided	nt will relinauteh naet	
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MISC. RECORD 41

135 FARM LEASE Revised August, 1989

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16. VIOLATION OF TERMS OF LEASE. If Tenant or Landlord violates the terms of this Lease, the other shall have the right to pursue ties legal and equitable remedies to which it 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.

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- 20. REPAIRS. Tenant agrees to maintain the Real Estate, including hedges and ferces, in good and proper repair. 选择的基本grees to turnish necessary materials for repairs that Landlord deems necessary, and shall turnish the materials within a reasonable time after being notified of the need for repairs. Tenant agrees to haul the materials to the repair site without charge to Landlord.

  21. 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.
- 22. 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 agrees that Tenant will take no actions that might cause a mechanic's lien to be imposed upon the Real Estate.
- shall be divided \_\_\_\_\_ % Landlord \_\_\_\_
  - 24. WELL, WINDMILL AND WATER SYSTEM. Tenant agrees to maintain all well, windmill and water systems on the Real Estate in good repair at Tenant's expense except such damage caused by windstorm or weather. This Lease includes no guarantee, either expressed or implied, by Landlord relative to continuous or adequate supplies of water for the Real Estate.

    25. ACCOUNTING. The method used for dividing and accounting for the harvested grain shall be the customary and usual method used

  - 26. 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.
  - \*\*27. 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.
  - 28. DELAY IN GIVING POSSESSION. In the event that possession cannot be delivered within lifteen (15) days of commencement of this Lease, either Landlord or Tenant may terminate this Lease by giving the other party notice in writing.

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- 30. 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.
- 31. 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, registered mail, return receipt requested, to the recipient's last known mailing address. The notice provisions of this Section 31 shall not apply to the notice of termination set forth in Section 6. The notice of termination is specifically governed by the Code of lowa.

  32. XHENDERALPREVISION.

  SEE ATTACHED EXHIBIT "B"

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arvin Mitchel	.1	John L	Ringgenberg	
		Connie	5. Ringgenberg	
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INTY OF	dis	) ss:		
this day of	•		undersigned, a Notary Public in an	d for said Count
said State, personally ap	peared Joi	in L. Ringgenberg and	Connie J. Ringger	iberg

MARYIN R. MITCHELL RR #4, BOX 153A WINTERSET, IA 50273

## EXHIBIT "A"

Southeast Quarter (1/4) of Section Thirty-two (32), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M.,

and

The South Fractional three-quarters (S 3/4) of the West Fractional one-quarter (W 1/4) of Section Thirty-one (31), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., except a tract of land described as beginning at the Southeast Corner of the Southwest Quarter (1/4) of the Southwest Quarter (1/4) of said Section Thirty-one (31), thence North Four Hundred Ninety-seven (497) feet, thence West Two Hundred Sixty-three (263) feet, thence South Four Hundred Ninety-seven (497) feet, thence East Two Hundred Sixty-three (263) feet to the point of beginning containing three (3) acres more or less:

and

The West 60 rods in width of the Northwest Fractional Quarter (NW 1/4) of Section Five (5), Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., except a tract of land described as commencing at a point 441 feet east of the Northwest corner of the said Northwest Fractional Quarter, thence South 296.33 feet, thence West 441 feet, thence North 296.33 feet, thence East 441 feet to the point of beginning

and

A tract of land in the Northeast Quarter of Section Thirty-two (32), and in the Northwest Quarter of the Northwest Quarter of Section Thirty-three (33), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P .M., described as commencing at the center of said Section 32, thence North 89° 34' 33" East 1967.30 feet to the point of beginning, thence North 00° 40' 13" West 2631.28 feet, thence North 89° 17' 03" East 646.63 feet, thence North 85° 35' 28" East 679.43 feet, thence South 00° 51' 16" East 1315.06 feet, thence South 89° 22' 33" West 663.79 feet. thence South 00° 34' 52" East 1317.04 feet, thence South 89° 34' 33" West 664.45 feet to the point of beginning.

all in Madison County, Iowa

## EXHIBIT "B"

32. OPTION TO BUY. In consideration of the sum of \$10,000.00 receipt of which is acknowledged Landlord hereby grants the Tenant the right and option to purchase the premises for the total sum of \$502,500.00 upon the terms and conditions contained in the real estate contract attached hereto marked Exhibit "A" and by this reference incorporated herein.

This option may be exercised by the Tenant during the period of this lease by serving the Landlord a Notice of the Tenant's exercise of the option which Notice shall have an executed copy of the purchase contract signed by the Tenant and payment of the required down payment attached thereto.

- 33. CORN BASE. Tenant shall establish and maintain the existing and/or maximum corn base.
- 34. TENANT IMPROVEMENT. Any and all improvements made by Tenant shall become the property of the Landlord at the termination of this lease.
- 35. REPAIRS AND MAINTENANCE. Tenant shall keep and maintain all improvements and the premises in good repair, all at Tenants cost.