

FARM LEASE—CASH OR CROP SHARES

THIS LEASE ("Lease") is made between Billy Farlow and Kathryn F ("Landlord"), whose address for the purpose of this Lease is 220 N. 9th Street	arlow Winterset	Iowa 50273
(Landord), whose address for the purpose of this Lease is	.,	
George Kirkland purpose of this Lease is Rt. 3, Box 171 B, Winterset, Iowa `502	73 , ("Tenan	t"), whose address for the
MY COMMISSIZITE GOALS	./3	
THE PARTIES AGREE AS FOLLOWS:		
1. PREMISES AND TERM. Landlord leases to Tenant the following real estate situated in the "Real Estate": 380 acres; more or less, located in Section Township Seventy-four (74N) North, Range Twenty-eight Madison County, Iowa, all or part of which is legally.	n IWO:(2) and (28), West of described to-v	the 5th P.M., -
The West One-half (W1) of the Southwest Quarter (SW1) East Sixty (E50) acres of the North One-Half (N1) of t Section Three (3) and the Southeast Quarter and South	he Southwest (One-Half of th	Duarter (SW1) of ne Northeast Ouarter
(SEL SL NEL) of Section Three (3) all in Township Seve	nty-four (/4N)	North, Range
Twenty-eight (28), West of the 5th P.M., Madison Count	y, Iowa.	
and containing 380 acres, more or less, possession by Tenant to commence on Ma. March 1 19 93		19 <u>92</u> , and end on
RENT. Tenant agrees to pay to Landlord as rent for the Real Estate (the "Rent"): On crop harvested on Real Estate during the term of this		FILED and hay 1587
	1. 1.	BOOK 40 PAGE 568
COMPARED: 11 COMPA	DID	$2E_{i}IJIJ^{2}$
The first of the time of the same	PAGE 1	92 JAN -6 AH 10: 10
Fe	e \$15.00	MICHELLE UTSLER RECORDER
All Rent is to be paid to Landlord at the address above or at such other place as Landlord n		MADISON COUNTY, IOWA
PLANTING OF CROPS. Tenant shall prepare the Real Estate and plant such crops in a by Landlord. Tenant shall only be entitled to pasture or plow those portions of the Real Esta	te designated by Landl	ord.
4. PROPER HUSBANDRY. Tenant agrees to farm the Real Estate in a good and husbar crop production that the soil and crop season will permit. Tenant shall do what is reasonable not limited to, the maintenance of existing watercourses, waterways, ditches, drainage area practice which will cause damage to the Real Estate.	v necessary to control	soil erosion including, but
5. HARVESTING OF CROPS. Tenant agrees to appropriately care for all growing crops harvest all crops in a timely fashion. In the event Tenant fails to do so, Landford reserves the upon the Real Estate and properly care for and harvest all growing crops, charging the cost of the	e right, by himself of d	esignated agents, to enter
6. TERMINATION OF LEASE. This Lease shall automatically renew upon expiration from unless either party gives due and timely written notice to the other of an election not to renew on March 1, of the year following provided that the tenancy shall not continue because of an the performance of this Lease. All notices of termination of this Lease shall be as provide.	this Lease. If renewed, to absence of notice in to d by law.	the tenancy shall terminate he event there is a default
7. POSSESSION AND CONDITION AT END OF TERM. At the termination of this Lease, Ter	nant will relinquish poss	ession of the Real Estate to
to the Landlord. If Tenant fails to do so, Tenant agrees to pay Landlord \$ 20.00 po delivered to Landlord. At the time of delivery of the Real Estate to Landlord, Tenant shall condition, and substantially the same as it was received by Tenant at the commencement of unavoidable accidents and ordinary wear, excepted.	assure that the Heal E of this Lease, excusable	e or insurable loss by fire,
8. CARE OF SOIL. Tenant agrees to distribute upon the poorest tillable soil on the Real of the manure and compost from the farming operation suitable to be used. Tenant further burn, any straw, stalks, stubble, or similar plant materials, all of which are recognized as materials, however, upon the Real Estate for the farming operations.	agrees not to remove the property of Landio	from the Real Estate, nor d. Tenant may use these
FERTILIZER, LIME AND CHEMICALS. The following materials, in the amounts require and paid for by the parties as follows:	d by good husbandry, s % Landlord	hall be acquired by Tenant **Tenant
Add Commission Continued	50.00	50.00
(1) Commercial Fertilizer	50.00	50.00
(3) Weed Control Chemicals	50.00	50.00
(4) Pest Control Chemicals	50.00	50.00
(5) Weed Spraying, Weed or Pest	50.00	50.00
(6) Other	50.00	50.00
Phosphate and potash on oats or beans shall be allocated 100.00 % the first year and	% the se	econd year, and on all other
crops allocated 100.00 % the first year and 0.00 % the second year L	ime and trace mineral	s shall be allocated over
One (1) years. If this Lease is not renewed, and Tenant does not therefore receive the full Landlord to the extent Tenant has not received the benefits. Unless specifically stated oth Tenant agrees to furnish, without cost, all labor, equipment and application for all fertilizer, lie	Il allocated benefits, Ter	nant shall be reimbursed by
10. COST OF COMBINING AND SHELLING OF CROPS. The expense of combining and		
0.00 % Landlord 100.00 % Tenant.	all has from taken a second	
11. FARM MACHINERY AND EQUIPMENT. All necessary machinery and equipment sha 12. CARE OF TREES, SHRUBS AND GRASS. Tenant agrees to preserve and keep from	an be turnished at the en injury all trees, vines a	nd shrubbery that are now
or may be planted upon the Real Estate. 13. WEED CONTROL. All noxious weeds shall be sprayed or otherwise timely destroyed timely cut or spray with herbicide weeds in fence rows.	ed by Tenant, at Tenar	nt's expense. Tenant shall

14. FURNISHING AND CLEANING SEED. Cleaned seed shall be furnished as follows: 50.00 % Landlord 50.00 % Tenant.

15. LANDLORD'S RIGHT OF ENTRY AND INSPECTION. In the event notice of termination of this Lease has been properly served, Landlord reserves the right to enter upon and plow the Real Estate after Tenant has completed the harvesting of crops. Landlord may enter upon the Real Estate at any reasonable time for the purpose of viewing or seeding and making repairs, or for other reasonable purposes.

- 16. VIOLATION OF TERMS OF LEASE. If Tenant or Landlord violates the terms of this Lease, the other shall have the right to pursue the 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.
- 17. DELIVERY OF GRAIN. Tenant, without cost to Landlord, shall deliver Landlord's grain pursuant to request, at reasonable times, to the elevator at Winterset, IA or elsewhere at no further distant point.
 - 18. LANDLORD'S STORAGE SPACE. Landlord reserves 100.00.% of all crib and granary space for storage of the rent share crops.
- 19. LANDLORD'S LIEN AND SECURITY INTEREST. Tenant agrees as an element of this Lease to waive and relinquish any rights of exemption to any of Tenant's personal property located on the Real Estate from sale or seizure under distress or execution on property that he holds at the time of the execution of this Lease or thereafter acquires as his exemption applies to any claim of Landlord against Tenant resulting from any violation of any term of this Lease. Tenant grants to Landlord, in addition to any statutory liens, a security interest as provided in the lowa Uniform Commercial Code and a contractual lien on all Tenant's exempt and non-exempt personal property kept or used on the Real Estate including, but not limited to, all crops growing or grown on the Real Estate, as security for all sums due or which will become due from Tenant to Landlord. At Landlord's request, Tenant shall provide Landlord with a list of potential buyers of the crops grown on the Real Estate and shall sign financing statements prepared by Landlord to perfect Landlord's liens and security interests. If a list of potential buyers is requested by Landlord, Tenant shall not sell any crops grown on the Real Estate to a buyer who does not appear on the list.
- 20. REPAIRS. Tenant agrees to maintain the Real Estate, including hedges and fences, in good and proper repair. Landlord agrees to furnish necessary materials for repairs that Landlord deems necessary, and shall furnish 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.
- 23. PARTICIPATION IN GOVERNMENT PROGRAMS. The participation of the Real Estate in any offered program by the United States Department of Agriculture for crop production control or soil conservation shall be Landlord's option. Payments from participation in these programs shall be divided __50.00 _% Landlord __50.00 __% Tenant
- 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 fifteen (15) days of commencement of this Lease, either Landlord or Tenant may terminate this Lease by giving the other party notice in writing.
- 29. TELEVISION AND RADIO. Tenant shall have the right to install and remove, without causing material injury to any structures or the Real Estate, television reception antennas, microwave dishes, and radio reception and transmission antennas placed upon the Real Estate by Tenant.
- 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 Iowa.
 - 32. ADDITIONAL PROVISIONS.

DATED:	, , , , , , , , , , , , , , , , , , ,
George Kirkland	Billy Farlow Lathum Parlow
	Kathryn Farlow
STATE OF IOWA	10
COUNTY OF Madusord) ss: On this 18 day of October 19 91 and said State, personally appeared Billy Farlow	before me, the undereigned, a Notary Public in and for said County
to me known to be the identical persons named in and who executed the for voluntary act and deed.	regoing Lease and acknowledged that they executed the same as their Oyla (), Foreman Notary Public in the State of Iowa

(ATTACH OTHER APPROPRIATE ACKNOWLEDGEMENT(S) HERE)

TATE OF IOWA	, Madie	on Decemb	COUNTY, ss.	:	
On this	th day	of Decemb	er		_, A.D. 19 <u>9 /</u> _ , before me,
me known to be	e the persor	ublic in and for th named in and w her) voluntary ac	ho executed the fore	rsonally appeared B	acknowledged that (he) (she)
Jowa				A Rotar	y Public in and for said State.
A STATE BARA CHITTENANO, 17	SSOCIATION 3 (Trade-Mark F	Registered, State of Iowa,	1967)	•	(Section 558.39, Code of lowa)
Printing January, 1		edgement: For us	se in case of natural	persons acting in their	
					FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER
TATE OF IOW	A,	ik	COUNTY, ss	:	
On this	13 th day	of No	vember		_ , A.D. 19 <u>9/</u> , before me,
me known to t	e ine perso	Public in and for t n named in and w (her) voluntary a	vno executea tne tor	ersonally appeared egoing instrument, and	Sathryn Larlow dacknowledged that (he) (she)
n. Jord	1) 14 . 1			2 ~)
)"			aulara, Nota	y Public in and for said State.
WASHING	(ESOCIATION	1			
ficient diameter)		Registered, State of lowa	, 1967)		(Section 558.39, Code of Iowa)
MAIRIE	* Acknowl	edgement: For u	se in case of natura	l persons acting in the	ir own right
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	Yn1 .	1			
On this	1, <u>/// a</u> 18day	of Oc	COUNTY, SS Lober	: 	_ , A.D. 19 <u>9 /</u> , before me,
e undersigned me known to b	l, a Notary F oe the perso	Public in and for t	he State of Iowa, pe who executed the for	rsonally appeared Ge	
Şur	MY COM	A O. FOREMAN MISSION EXPIRES	***	Orpha (Joseph State.

IOWA STATE BAR ASSOCIATION
Official Form No. 173 (Trade-Mark Registered, State of Iowa, 1967)

(Section 558.39, Code of Iowa)

This Printing January, 1986