FILED NO. 480
BOOK 30 PAGE 616
1975 APR 16 AM 10:24
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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AGREEMENT TO TERMINATE FARM LEASE

WHEREAS, R & L Corporation (Lessor) and Royal American Land and Cattle Company (Lessee), entered into a farm lease which was to run from March 1, 1974 to February 28, 1977, and concerning the following described real property, to-wit:

> The SE¼ of the SW frl. ¼, Section 18, and the North frl. ½ of Section 19, and the North 60.5 acres of the SW frl. ¼ of Section 19, Township 75 North, Range 28 West of the 5th P.M. (Lincoln Township)
>
> and
>
> the South 95 frl. acres of the E½ of the E½, Section 13, and W½ of the SW¼, and the North approximate 25 acres of the E½ of the SW¼ of Section 13, and the N½ of Section 24, and the East 60 acres of the N½ of the SE¼, Section 22, Township 75 North, Range 29 West of the 5th P.M. (Webster Township), containing 985 acres, more or less, all of which is located within Madison County, Iowa.

WHEREAS, Lessee is financially unable to complete its rental obligations as they come due, and wishes to vacate the leased premises on February 28, 1975, and be relieved from further responsibilities and obligations, and wishes to release any and all rights attendant thereto; and

WHEREAS, Lessor is willing to accept Lessee's termination of said lease on February 28, 1975.

NOW, THEREFORE, IT IS AGREED that Lessee shall yield up and vacate the possession of the above-described real property to the Lessor on February 28, 1975; and

IT IS FURTHER AGREED that no additional rent is or will be required from said Lessee, provided, however, that Lessee vacates the premises on February 28, 1975, and, if said premises are not so vacated on said date, that Lessee shall pay to Lessor the sum of One hundred twenty-five dollars ($125.00) per day for all time it may continue in possession of said premises after February 28, 1975.

IT IS FURTHER AGREED that all fences and improvements installed by Lessee during the term of this lease shall remain on the subject property and shall not be removed by Lessee.

IT IS FURTHER AGREED that by execution of this Agreement Lessor does not waive its rights under said lease to bring suit against or execute

upon Lessee and its property if Lessor discovers that the premises were not in as good order and condition as when the same were entered upon by Lessee.

DATED this 20 day of February, 1975.

R & L CORPORATION

By H W Larson

ROYAL AMERICAN LAND AND CATTLE COMPANY

By D L Hawes President

STATE OF IOWA)
) SS.
COUNTY OF POLK)

On this 18 day of March, 1975, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared H. W. Larson and _____, to me personally known, who, being by me duly sworn, did say that they are the President and _____ respectively, of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said H. W. Larson and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Lowell L. Yager
Notary Public in and for the State of Iowa

LOWELL L. YAGER Iowa NOTARIAL

STATE OF IOWA)
) SS.
COUNTY OF POLK)

On this 20th day of February, 1975, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared D. L. Hawes and _____, to me personally known, who, being by me duly sworn, did say that they are the President and _____ respectively, of said corporation executing the within and foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said D. L. Hawes and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Karen K. Madren
Notary Public in and for the State of Iowa

KAREN K. MADREN Iowa NOTARIAL