FORM CCC-619
(3-31-65)

U. S. DEPARTMENT OF AGRICULTURE
Agricultural Stabilization and Conservation Service
Commodity Credit Corporation

LEASE OF PROPERTY

THIS LEASE, made and entered into this 1 day of Oct, 1970, by and between Elizabeth Maxwell of Earlham, Iowa *(hereinafter called the "Lessor")*, and Commodity Credit Corporation, *(hereinafter called the "Lessee")*.

WITNESSETH THAT:

1. The Lessor leases to the Lessee, and the Lessee hereby leases from the Lessor, upon the terms and conditions hereinafter stated, the following described real estate *(hereinafter called "property")* situated in the County of Madison and State of Iowa

(Enter here a complete legal description of the site)

SW¼ of the SE¼ of Section six, Township 77, Range 28 - Madison County

1203
FILED NO.
BOOK 29 PAGE 68
COMPARED
1970 SEP 23 PM 1:49
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $2.50 1pp
REED

containing 2.51 acres, more or less.

2. The term of the lease shall be for a period of 10 years, commencing the 1 day of Oct 1970, and ending the 1 day of Oct, 1980, with the right of the Lessee, at any time during such term or any extension thereof, to terminate said lease, and liability for any further rent, by giving 30 days' previous notice in writing to the Lessor.

3. As rent for said property, the Lessee shall pay the Lessor _____ Dollars ($ 175.00) per year, such rent to be payable in advance, but to be apportionable in the event the lease is terminated as provided in paragraph 2 hereof.

4. The Lessor warrants that he is the owner of the property, has the right to give the Lessee possession under this lease, and will, so long as this lease remains in effect, warrant and defend the Lessee's possession against any and all persons whomsoever.

5. The Lessee shall have the right, during this lease, to erect storage structures or facilities, make alterations, install scales, fences, or signs, in or upon the premises hereby leased and, at the expiration of said lease or any renewal or extension thereof or at any time this lease is in effect, may remove said storage structures, facilities, scales, fences or signs or any part thereof, whether or not such structures, facilities, scales, fences or signs have become legally a fixture.

6. The Lessee shall not assign this lease without the written consent of the Lessor. The Lessee, may, however, sublet the structures on the premises leased hereunder, or any one or more of them for the term of the lease or any part thereof upon such terms and conditions as Lessee may wish to so sublet.

7. The Lessee, if required by the Lessor, shall upon the expiration of this lease, restore the premises to the same condition as that existing at the time of first entering upon the same under this lease or under any prior lease from the Lessor to the Lessee which has been continuous, reasonable and ordinary wear and tear and damages by the elements or by circumstances over which the Lessee has no control excepted: Provided, however, That if the Lessor requires such restoration, the Lessor shall give written notice thereof to the Lessee _____ days before the termination of the lease.

8. The Lessor grants and gives the Lessee the option as a consideration of this lease and for the further consideration of one dollar, the receipt of which is hereby acknowledged, to renew said lease for a period of _____ years from the Lessor, his heirs, executors, administrators, and assigns, for the sum of _____ Dollars ($_____) per year.

9. As a consideration of this lease and for the further consideration of one dollar, the receipt of which is hereby acknowledged, the Lessor grants and gives the Lessee the option, at any time while this lease is in effect, to purchase said property from the Lessor, his heirs, executors, administrators, and assigns, for the sum of _____ Dollars ($_____). In the event the Lessee shall exercise this option to purchase said property, the Lessor agrees to furnish at his own expense an abstract of title, certificate of title, or other evidence of title satisfactory to CCC and to execute a good and sufficient warranty deed conveying fee simple title to said property free and clear of all taxes, liens, or encumbrances except for the following, and no others.

10. In the event any increased tax assessment is made against the Lessor or the property by virtue of the erection of storage structures and facilities thereon by the Lessee, the Lessor agrees to cooperate fully in any contest of such increased assessment which the Lessee feels should be made. The Lessee agrees that the rental hereunder shall be adjusted upward by the amount of any such increased tax assessment which the Lessor and Lessee mutually agree to be proper or which is determined to be legally valid in court proceedings.

11. No member of or Delegate to Congress or Resident Commissioner, shall be admitted to any share or part of this lease or purchase or to any benefit that may arise therefrom, but this provision shall not be construed to extend to this lease or purchase if made with a corporation for its general benefit.

12. The Lessor warrants that he has not employed any person to solicit or secure this lease upon any agreement for a commission, percentage, brokerage, or contingent fee and that no such consideration or payment has been or will be made. Breach of this warranty shall give CCC the right to annul the lease, or, in its discretion, to deduct from the rental or purchase price the amount of such commission, percentage, brokerage, or contingent fees. This warranty shall not apply to commissions payable by the Lessor if the lease is secured or made through a bona-fide agent maintained by the Lessor for the purpose of leasing or selling his property.

COMMODITY CREDIT CORPORATION, LESSEE

(Seal) Elizabeth Maxwell, LESSOR

By Carl Beeler

(Seal) _____, LESSOR

Chairman, Madison ASC County Committee

Contracting Officer

_____, WITNESS

For Release by Commodity Credit Corp. Rec'd Misc. 30 - 579 Page 264