

BK: 2017 PG: 3152
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Fee Amount: \$27.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Prepared by/Return Document to: Jeffrey N. Bump, P.O. Box 127, Panora, Iowa 50216; 641-755-2131
Address Tax Statement: James A. Ross, Trustee, 1238 Pitzer Road, Earlham, Iowa 50072

FARM LEASE

THIS LEASE ("Lease") is made between James A. Ross, as Trustee of the James A. Ross Trust dated December 17, 2009, ("Landlord"), whose address for the purpose of this Lease is 1016 Pitzer Road, Earlham, Iowa 50072 and Brent Voss and Teresa Voss ("Tenant"), whose address for the purpose of this Lease is 33434 Delta Trail, Dexter, Iowa 50070.

THE PARTIES AGREE AS FOLLOWS:

1. **PREMISES AND TERM.** Landlord leases to Tenant the following real estate situated in Madison County, Iowa (the "Real Estate"): The South Half (S $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 9, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa, EXCEPT a parcel of land described as the East 268.0 feet of the North 659.8 feet of the South Half (S $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 9, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa, containing 4.0594 Acres including 0.9421 Acres of county road right-of-way, with possession by Tenant for a term of twenty (20) years commencing on March 1, 2019; provided, however, that the Real Estate which is the subject of this lease is subject to an Option to Purchase the same granted to Tenant by Landlord contemporaneously herewith and filed of record, and in the event said Option is exercised by Tenant, this lease shall automatically terminate upon Tenant's completion of the purchase of the Real Estate, and Tenant shall receive a credit for any pre-paid rent prorated to the date of closing.

2. **RENT.** Tenant shall pay to Landlord as rent for the Real Estate:

a. Total annual cash rent of \$18,810.00 (which is based upon 75.24 tillable acres at \$250.00 per acre), which shall be payable, unless otherwise agreed, in full on or before on March 1 of each year during this lease.

Provided, however, that on or about September 1 of each year during the term of this Lease, Landlord and Tenant shall meet and discuss in good faith whether or not an adjustment to the cash rent for the subsequent crop year is appropriate after consideration of current market conditions and cash rent rates in the local area for comparable ground. If the parties are unable to agree upon whether or not an adjustment is appropriate, or are unable to agree upon the

amount of any adjustment, this lease shall not terminate but shall continue under the same terms and conditions then in place, except that either party shall have the option to seek a retroactive judicial determination of the appropriate cash rent for the disputed crop year.

All Rent is to be paid to Landlord at the address above or at such other place as Landlord may direct in writing. Rent must be in Landlord's possession on or before the due date. Participation of this farm in any offered program by the U.S. Department of Agriculture or any state for crop production control or soil conservation, the observance of the terms and conditions of this program, and the division of farm program payments, requires Landlord's consent. Payments from participation in these programs shall be divided 0 % Landlord 100 % Tenant. Governmental cost-sharing payments for permanent soil conservation structures shall be divided 0 % Landlord 100 % Tenant. Crop disaster payments shall be divided 0 % Landlord 100 % Tenant.

3. LANDLORD'S LIEN AND SECURITY INTEREST. As security for all sums due or which will become due from Tenant to Landlord, Tenant hereby grants to Landlord, in addition to any statutory liens, a security interest as provided in the Iowa Uniform Commercial Code and a contractual lien in all crops produced on the premises and the proceeds and products thereof, all contract rights concerning such crops, proceeds and/or products, all proceeds of insurance collected on account of destruction of such crops, all contract rights and U.S. government and/or state agricultural farm program payments in connection with the above described premises whether such contract rights be payable in cash or in kind, including the proceeds from such rights, and any and all other personal property kept or used on the real estate that is not exempt from execution. Tenant shall also sign any additional forms required to validate the security interest in government program payments.

4. INPUT COSTS AND EXPENSES. Tenant shall prepare the Real Estate and plant such crops in a timely fashion as may be directed by Tenant. Tenant shall only be entitled to pasture or till those portions of the Real Estate currently pastured or tilled by Tenant under the existing lease unless otherwise agreed by Landlord. All machinery and equipment, as well as labor, necessary to carry out the terms of this lease shall be furnished by and at the expense of the Tenant. Tenant agrees to furnish all input costs and expenses, and all labor, equipment and application for all fertilizer, lime, trace minerals and chemicals.

5. PROPER HUSBANDRY; HARVESTING OF CROPS; CARE OF SOIL, TREES, SHRUBS AND GRASS. Tenant shall farm the Real Estate in a manner consistent with good husbandry. Tenant shall comply with all terms of any conservation plan and any other required environmental plans for the leased premises. Tenant shall do what is reasonably necessary to control soil erosion including, but not limited to, the maintenance of existing watercourses, waterways, ditches, drainage areas, terraces and tile drains, and abstain from any practice which will cause damage to the Real Estate.

6. ENVIRONMENTAL.

a. **Landlord.** To the best of Landlord's knowledge to date: Neither Landlord nor Landlord's former or present tenants, are subject to any investigation concerning the premises by

any governmental authority under any applicable federal, state, or local codes, rules, and regulations pertaining to air and water quality, the handling, transportation, storage, treatment, usage, or disposal of toxic or hazardous substances, air emissions, other environmental matters, and all zoning and other land use matters. Any handling, transportation, storage, treatment, or use of toxic or hazardous substances that has occurred on the premises has been in compliance with all applicable federal, state, and local codes, rules, and regulations. No leak, spill release, discharge, emission, or disposal of toxic or hazardous substances has occurred on the premises. The soil, groundwater, and soil vapor on or under the premises is free of toxic or hazardous substances except for chemicals (including without limitation fertilizer, herbicides, insecticides) applied in conformance with good farming methods, applicable rules and regulations and the label directions of each chemical.

Landlord shall hold Tenant harmless against liability for removing solid waste disposal sites existing at the execution of this Lease, with the exception that Tenant shall be liable for removal of solid waste disposal sites to the extent that the Tenant created or contributed to the solid waste disposal site at any time.

Landlord shall assume liability and shall indemnify and hold Tenant harmless against any liability or expense arising from any condition which existed, whether known or unknown, at the time of execution of the lease which is not a result of actions of the Tenant or which arises after date of execution but which is not a result of actions of the Tenant.

b. **Tenant.** Tenant shall comply with all applicable environmental laws concerning application, storage and handling of chemicals (including, without limitation, herbicides and insecticides) and fertilizers. Tenant shall apply any chemicals used for weed or insect control at levels not to exceed the manufacturer's recommendation for the soil types involved. Farm chemicals may not be stored on the premises for more than one year. Farm chemicals for use on other properties may not be stored on this property. Chemicals stored on the premises shall be stored in clearly marked, tightly closed containers. No chemicals or chemical containers will be disposed of on the premises. Application of chemicals for agricultural purposes per manufacturer's recommendation shall not be construed to constitute disposal.

7. POSSESSION AND CONDITION AT END OF TERM. At the termination of this Lease, Tenant will relinquish possession of the Real Estate to the Landlord unless Tenant has exercised the Option to Purchase the real estate as referenced in paragraph 1.

8. VIOLATION OF TERMS OF LEASE. If Tenant or Landlord violates the terms of this Lease, the other may pursue the legal and equitable remedies to which each is entitled.

9. REPAIRS. Tenant shall maintain the fences on the leased premises in good and proper repair. Landlord shall furnish necessary materials for repairs that Landlord deems necessary within a reasonable time after being notified of the need for repairs. Tenant shall haul the materials to the repair site without charge to Landlord.

10. 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 shall take no actions that might cause a mechanic's lien to be imposed upon the Real Estate.

11. **NO AGENCY.** Tenant is not an agent of the Landlord.

12. **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.

13. **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.

14. **CONSTRUCTION.** Words and phrases herein, including the acknowledgment, are construed as in the singular or plural and as the appropriate gender, according to the context.

15. **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, certified mail to the recipient's last known mailing address.

16. **ASSIGNMENT.** Tenant shall not assign this Lease or sublet the Real Estate or any portion thereof without prior written authorization of Landlord, which consent shall not be unreasonably withheld.

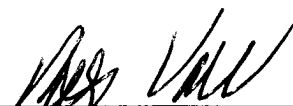
DATED: October 4, 2017

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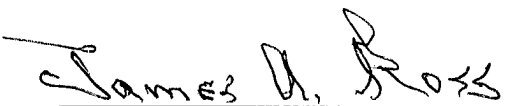
TENANT

LANDLORD

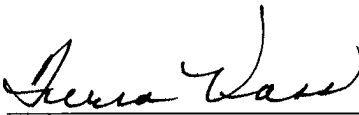
JAMES A. ROSS TRUST dated December 17, 2009



Brent Voss



James Ross



Teresa Voss

State of Iowa, County of Madison, ss:

This record was acknowledged before me on this 4th day of October, 2017, by Brent Voss and Teresa Voss, husband and wife.



[Handwritten Signature]
Notary Public

State of Iowa, County of Madison, ss:

This record was acknowledged before me on this 4th day of October, 2017, by James A. Ross, as Trustee of the James A. Ross Trust dated December 17, 2009.



[Handwritten Signature]
Notary Public