

LAND LEASE AGREEMENT

This lease agreement is made this 15 day of 15, 2015 between

Operator(s): **Triple D Construction & Leasing, Inc. (Gary Duray)**

Owner(s): **Perry Duden (Two Rivers Ranch)**

THE PARTIES AGREE AS FOLLOWS:

1. DESCRIPTION OF LAND.

The Owner in consideration of the terms specified herein, leases to the Operator for agricultural purposes the following legally described property ("REAL ESTATE"):

The Real Estate is located at South East Corner of Sec 17, In Garnes Township (property is North of 190th St SE & 260th Ave SE and runs for 660 feet from 260th Ave SE along 190th St SE to the west and 660 feet to the North of 190th St SE and 660 feet to the East and 660 feet to the South ending at 190th St SE and 260th Ave SE) of Red Lake County, Minnesota ** see attached map ** containing 10 acres, more or less, and subject to all easements now existing or which the Owner may grant in the future.

2. TERM OF LEASE. The term of this lease shall be for the period of 15 years beginning November 15th, 2015, and ending November 15th, 2030 and continuing thereafter from year to year, unless either party gives written notice to the other as specified by Minnesota law, such to be given on or before 60 Days of the final lease year to become effective the following if land came up For Sale Operator has first chance to purchase leased land.

3. PURPOSES OF THE LEASE. The Operator shall have the right to use the property for the purpose of general storage subject to the following limitations:

Hunting rights will be retained by Owner.

4. CASH RENT

Operator agrees to pay the Owner cash rent for the use of the Real Estate as follows:

Total annual rent \$60 per acre with a total of 10 acres the cash rent shall be due and payable as follows: \$600/ Year by the November 15th each year. Owner is paying by rent of equipment from Operator.

5. OPERATOR DUTIES AND CONDITIONS.

Operator agrees to:

- a. Maintain current land conditions agreed on in a timely fashion, as weather conditions permit.
- b. Maintain existing fence line.
- c. Do what is reasonably necessary to control soil erosion including, maintenance of existing watercourses, waterways, ditches, drainage areas, terraces and tile drains, and abstaining from any practice which will cause damage to the Real Estate.
- d. Not allow any public use of the land without written consent of the Owner.

6. REAL ESTATE AND PERSONAL PROPERTY TAXES.

The Owner agrees to pay all taxes, assessments, or other public charges levied or assessed by lawful authority against the Real Estate.

The Operator agrees to pay all personal property taxes, assessments, or other public charges levied or assessed by lawful authority against the Operator's personal property on the premises, during the term of the lease.

7. INSURANCE.

Both the Operator and Owner will keep their respective property interests reasonably insured against hazards and casualties. In the event of any damage to area or improvements by any natural or man-made disaster, the Operator shall inform the Owner with 48 hours. Both Owner and Operator hereby release the other from claims for recovery for any loss or damage to any property owned by either party which is insured under valid and collective insurance policies to the extent of any recovery collectible under such insurance. It is further agreed that waiver shall apply only when permitted by the applicable policy of insurance.

9. TRANSFER OF INTEREST.

The Operator agrees not to lease or sublet any part of the Real Estate nor assign this lease to any other person, nor sublease any or all of the property described herein without prior written permission of the Owner.

10. INDEMNIFICATION.

The Operator shall take possession of the premises subject to the usual hazards of property and assume all of the risks of accidents to the Operator and the Operator's family or agents, in pursuance of the property, and in performing repairs or improvements or other actions pursuant to this lease. The Operator agrees to indemnify, defend, and hold harmless the Owner against any liability and/or pay for any and all damages, losses, or expenses incurred by the Owner in connection with leased premises, beyond that covered by insurance due to Operator's negligence or failure to perform the terms of this lease.

The Owner agrees to indemnify, defend, and hold harmless the Operator against any liability and/or pay for any and all damages, losses, or expenses incurred by the Operator in connection with the leased premises, beyond that covered by insurance, due to Owner's negligence or failure to perform the terms of this lease.

The Owner shall assume liability and shall indemnify and hold the Operator 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 Operator or which arises after the date of execution but which is not a result of actions of the Operator.

It is further understood that both parties have read the terms and provisions of this lease agreement and have agreed to abide by the terms and provisions herein.

11. SIGNATURES.

OWNER:

(signature here)

Printed name

Perry D. Dudley
Perry D. Dudley

SS#

Date

11-15-2015

OPERATOR:

(signature here)

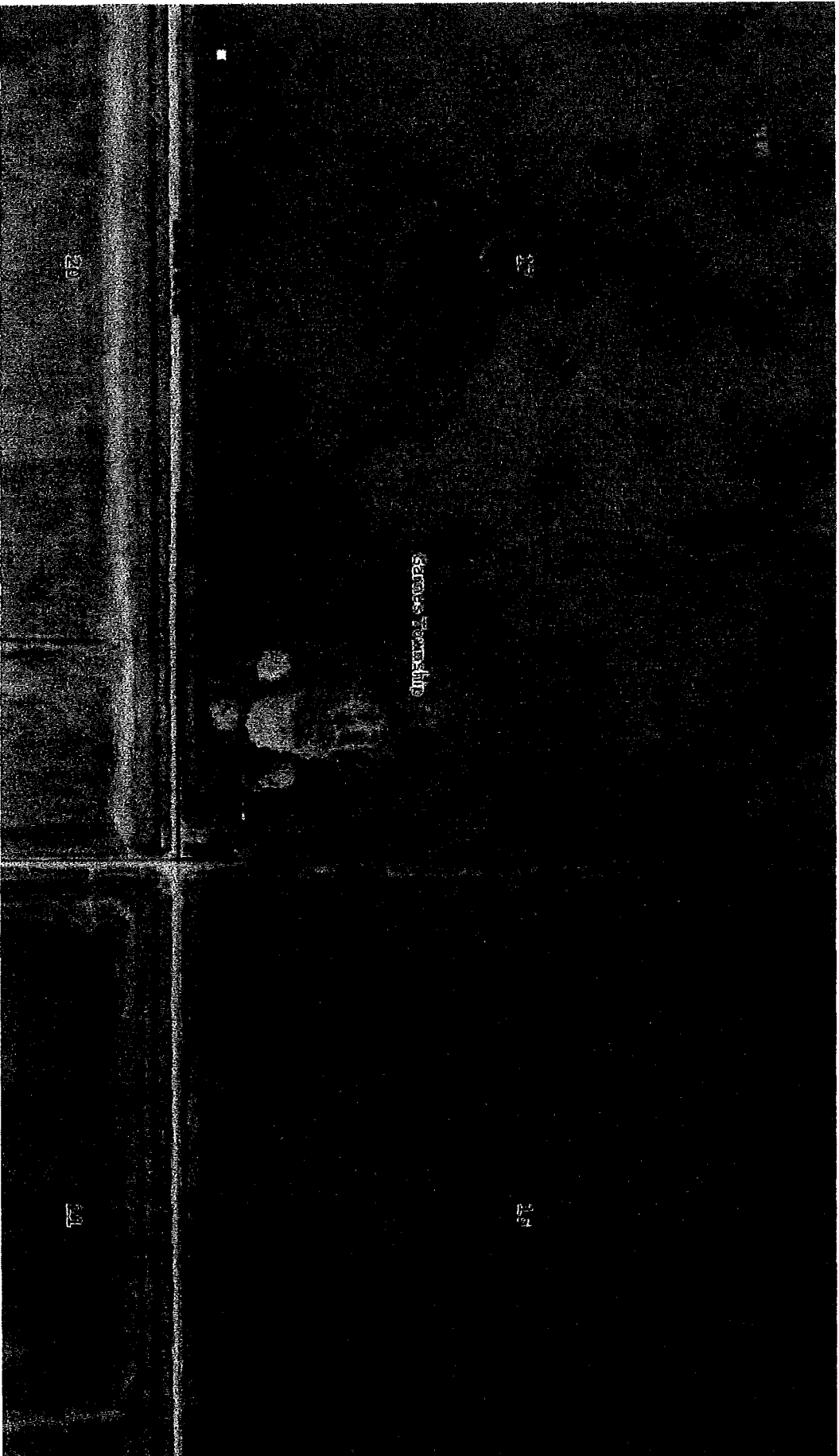
Printed name

Triple D. Cont. by Gary D. Duray
Gary Duray

SS#

Date

11/15/15



SEAN'S TOWNHIP

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SE & Canal