

## **FARM LEASE**

This agreement, Made this \_\_\_\_\_th day of \_\_\_\_\_, 2020\_, by and between \_Central Grain, Inc, 9401 Hwy T14 S, Reasnor, IA 50232, Party of the first part, (LESSOR), and \_\_\_\_\_, party of the second part (LESSEE.)

WITNESSETH, That the said party of the first part, in consideration of the rents and covenants hereinafter mentioned, does hereby Remise, Lease and Let unto the said party of the second part, and the said party of the second part does hereby hire and take from the said party of the first part, the following described premises situated in the COUNTY of \_Wayne\_, and State of Iowa viz:

See Exhibit "A"  
150.4 Certified Crop Acres  
All CRP Acres are excepted from Legal Description

Of which described premises the second party hereby agrees to put in crops each year during the continuance of the Lease.

To Have and to Hold, The above rented premises unto the said second party, their heirs and assigns, subject to the conditions and limitations hereinafter mentioned for and during the full term of \_ONE\_ years from and after the \_\_\_\_1\_\_\_\_ day of \_\_March\_\_\_\_,2020\_, the term of this Lease ending the 31<sup>st</sup> day of December, 2020\_.

And the said second party agrees to and with the said first party to pay as rent for the above mentioned premises, for and during the full term of the Lease, the sum of \$\_\_\_\_\_ per acre, per year, for a total annual payment of \$\_\_\_\_\_

And it is further Agreed, By and between the parties as follows: That should the said second party fail to make the above mentioned payments as herein specified, or to pay any of the rent aforesaid when due, or fail to fulfill any of the covenants herein contained, then and in that case said first party may re-enter and take possession of the above rented premises, and hold and enjoy the same without such re-entering working a forfeiture of the rents to be paid by the said second party for the full term of this lease.

And it is further agreed, By and between the parties as follows: That should the said second party fail to fulfill any of the covenants herein contained, then and in that case said first party may re-enter and take possession of the above rented premises, and hold and enjoy the same without such re-entering working a forfeiture of the rents to be paid by the said second party for the full term of this lease.

That if said first party sells said premises during the term of this lease, this lease shall remain in full force and effect until it's expiration, however, the purchaser may at any time enter upon the leased premises for the purpose of plowing, breaking more land, summer-fallowing, cultivating or otherwise improving any part of said premises not in actual cultivation by said second party, and without such entry working any forfeiture of the rents herein agreed to be paid. That if said second party remains in possession of said premises after the expiration of the term for which they are hereby leased, such possession shall not be construed to be a renewal of this lease, but to be a tenancy at the will of the said first party, which may be terminated upon ten days' notice, given by the said first party in writing, either delivered to second party or sent to him in a sealed envelope, duly stamped and directed to him at:

\_\_\_\_\_, which is hereby declared by said second party to be his usual post office address.

And the said second party also covenants and agrees to and with the said first party, not to assign this lease or underlet the above rented premises or any part thereof without first obtaining the written consent of the said first party and that he will, at the expiration of the time as herein recited, quietly yield and surrender the aforesaid premises to the said first party, his heirs or assigns, in as good condition and repair as when taken, reasonable wear and tear and damage by the elements alone excepted. Said second party also covenants and agrees to cultivate the hereby leased premises in a careful and husband-like manner, and to maintain and keep up the fences so as to protect all crops from injury and waste, and to protect the fruit and shade trees thereon, and to cut no green trees and to commit no waste or damage on said real estate and to suffer none to be done; and to keep up and maintain in good repair all buildings, stables, cribs, fences and improvements on said farm.

The party of the second part is also to destroy all Russian thistles and other noxious weed growing on said land, declared by statute to be common nuisances, within the times prescribed by lease, and shall keep all roadways and other parts of the land, not in crop, mowed and free from growing weeds. And the first party or his agent shall have the right to enter upon said premises at any time, without injury to the standing crops, for the purpose of making any improvements, or to prepare for the succeeding crop, or for any other purpose whatsoever.

And the said first party covenants that the said second party, on performing the covenants aforesaid, shall peaceably and quietly have, hold and enjoy the said remised premises for the term aforesaid. In the event of any rents due herein being collected by suit, the second party further agrees to pay all expenses which may be incurred thereby.

As security for the payment of the rents herein specified and the faithful performance and strict fulfillment of all the covenants of said second party in this lease contained, said second party does hereby grant a security interest to said first party in all crops grown or growing on said premises during the term of this lease and in products and contract rights with respect thereto and all proceeds of

each. Upon any default on the part of said second party in paying said rent or in performing any of the covenants of this lease, and at any time thereafter, said first party shall have, in addition to the rights and remedies granted hereby, all rights and remedies of a secured party under the Uniform Commercial Code or other applicable law, and said first party may require said second party to assemble said property and make it available to said first party at a place to be designated by said first party that is reasonably convenient to both parties. Expenses of retaking, holding, preparing for sale, selling and the like, shall include the reasonable attorneys' fees and legal expenses of said first party.

Words used in this instrument in the masculine gender include the feminine and neuter, the singular number includes the plural and the plural the singular.

SEE ADDITIONAL TERMS OF LEASE MARKED EXHIBIT B ATTACHED HERETO AND MADE A PART THEREOF.

IN TESTIMONY WHEREOF, Both parties have hereunto set their hands the day and year set opposite their respective signatures.

\_\_\_\_\_  
Central Grain, Inc.  
Clinton M. Vos, President

\_\_\_\_\_  
  
LESSORS

\_\_\_\_\_  
  
LESSEES

EXHIBIT "B"

- (1) No stalks, stems or stubble may be baled or removed from farm.
- (2) Ground to be maintained with sufficient weed control.
- (3) Waterways are required to be maintained to meet NRCs standards or requirements.
- (4) Tenant cannot sublease without permission.
- (5) Owner reserves hunting rights.
- (6) Tenant will provide fertilizer to be applied annually in accordance with the crop being grown according to ISU Nutrient removal rates based on 175 bu/ac for corn and 50 bu/ac. Bean yield. Application records and receipts must be provided to the landlord. Rates are listed as such:  
CORN .32 P = 56#  
.22 K = 38.5#  
  
BEANS .72 P = 36#  
1.2 K = 60#
- (7) Any penalties incurred shall be responsibility of tenant to pay and tenant shall abide by all government rules and regulations.
- (8) All terms of this lease and any actions arising out of same shall by consent and signing of lease be exclusively enforceable under Iowa law by parties only in the Jasper County, Iowa District Court of Iowa except for actions of Writs of Possession.
- (9) Tenant shall maintain Federal crop insurance at the 70% rate or higher.
- (10) Tenant shall comply with all applicable environmental laws.
- (11) After harvest is completed on the final year of this lease, Landlord or his agent has the right to conduct fall tillage at Landlord's discretion.
- (12) Tenant shall participate in the USDA farm program and certify all crop acres.