

CASH FARM LEASE

1. Landlord's Information:

	Landlord
Legal Name:	Valerie Nepper
Street Address:	501 South Maple Street
City, State, ZIP:	Odebolt, Iowa 51458
Taxpayer ID No.:	
Signature:	
Date Signed:	

The Landlord's signature immediately above indicates the Landlord's agreement to be bound by all terms and provisions of this farm lease.

2. Tenant's Information:

	Tenant
Legal Name:	
Street Address:	
City, State, ZIP:	
Taxpayer ID No.:	
Signature:	
Date Signed:	

The Tenant's signature immediately above indicates the Tenant's agreement to be bound by all terms and provisions of this farm lease.

3. The description of the farm being leased is attached to this farm lease as "Exhibit A".

4. The Tenant agrees to pay rent on the dates and in the amounts set forth below:

Due Date of Payment:	March 1, 2022	Amount of Payment:	
Due Date of Payment:	March 1, 2023	Amount of Payment:	
Due Date of Payment:	March 1, 2024	Amount of Payment:	

5. The term of this lease is as follows:

Beginning Date:	March 1, 2022	Termination Date:	March 1, 2025
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OTHER TERMS OF LEASE

6. RENTAL TERMS. Rent must be paid in good funds by delivery to Landlord on or before the due date of each rent payment. A payment not delivered to Landlord on or before the due date stated above shall be considered delinquent. Failure to pay rent on or before due date constitutes a material breach of this lease and authorizes Landlord to terminate this lease immediately upon written notice to Tenant. Landlord may provide such notice to Tenant at the address above by depositing the notice in the U.S. mail with proper postage affixed. Termination is effective upon deposit of the notice in the mail. Landlord shall have no duty or obligation to accept a delinquent lease payment.

7. FARM PROGRAM. 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 requires Landlord's consent. All payments related to the growing of a crop upon the farm shall belong to the Tenant. Tenant's failure to abide by all terms and regulations of any USDA farm program shall constitute a material breach. In the event Landlord causes or permits the placement of any permanent conservation measures upon the farm, Landlord shall be entitled to receive all cost share payments made by any government agency which are related to the construction or implementation of such measures.

8. 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, all contract rights related to the crop, all farm program payments and any personal property of Tenant stored upon the farm. Tenant shall also sign any and all forms necessary to permit Landlord to perfect its security interest. Tenant shall notify Landlord of Tenant's intention to sell crop at least three (3) business days prior to sale of the crop (with business days being described as Monday through Friday, except any Iowa or federal holidays). Upon payment in full Landlord shall release Landlord's lien on the crop produced in that crop year on the premises. The parties agree that by the Landlord releasing the lien as to the crop in one year, the Landlord in no way releases the lien or agrees to release the lien in any prior or subsequent year. Tenant shall sign and deliver to Landlord a list of potential buyers of the crops upon which Landlord has been granted a security interest in this lease. Unless Landlord otherwise consents, Tenant will not sell these crops to a buyer who is not on the potential list of buyers unless Tenant pays the full rent due for the crop year to the Landlord at or prior to the date of sale. Landlord may give notice to the potential buyers of the existence of this security interest. Landlord is further granted the power, coupled with an interest, to sign on behalf of Tenant as attorney-in-fact and to file one or more financing statements under the Iowa Uniform Commercial Code naming Tenant as Debtor and Landlord as Secured Party and describing the collateral herein specified. Tenant consents to the financing statement being filed immediately after execution of this Lease.

9. INPUT COSTS AND EXPENSES. Tenant shall be responsible for all costs and expenses of growing a crop upon the real estate.

10. PROPER HUSBANDRY; HARVESTING OF CROPS; CARE OF SOIL, TREES, SHRUBS AND GRASS. Tenant shall farm the farm in a manner consistent with good husbandry, seek to obtain the best crop production that the soil and crop season will permit, properly care for all growing crops in a manner consistent with good husbandry, and harvest all crops on a timely basis. In the event Tenant fails to do so, Landlord reserves the right, personally or by designated agents, to enter upon the farm and properly care for and harvest all growing crops, charging the cost of the care and harvest to the Tenant, as part of the Rent. Tenant shall timely control all weeds, including noxious weeds, weeds in the fence rows, along driveways and around buildings

throughout the premises. Tenant shall comply with all terms of the 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 farm. Upon request from the Landlord, Tenant shall by August 15 of each lease year provide to the Landlord a written listing showing all crops planted, including the acres of each crop planted, fertilizers, herbicides and insecticides applied showing the place of application, the name and address of the applicator, the type of application and the quantity of such items applied on the farm during such year. Tenant shall not remove from the Real Estate, nor burn, any straw, stalks, stubble, or similar plant materials, all of which are recognized as the property of Landlord. Tenant shall maintain accurate yield records for the real estate, and upon request, during or after lease term, shall disclose to Landlord, all yield base information required for participation in government program. Upon request, Tenant shall disclose to Landlord the number of acres certified by Tenant to the USDA for any purpose.

11. ENVIRONMENTAL. 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 shall not be stored on the farm. No chemicals or chemical containers will be disposed of on the premises by Tenant. Application of chemicals for agricultural purposes per manufacturer's recommendation shall not be construed to constitute disposal. Tenant shall employ all means appropriate to insure that well or ground water contamination does not occur, and shall be responsible to follow all applicator's licensing requirements. Tenant shall properly post all fields (when posting is required) whenever chemicals are applied by ground or air. Tenant shall haul and spread all manure on appropriate fields at times and in quantities consistent with environmental protection requirements. In the event, Tenant utilizes hog manure or other animal waste or by-products upon the farm as fertilizer, Tenant shall conduct all soil tests required by the Iowa Department of Natural Resources or by any other state agency to insure proper balance of soil nutrients and shall comply with all state or federal regulations regarding manure application. Tenant shall not utilize animal waste or by-products upon the real estate without the written consent of Landlord. Tenant shall not dispose of waste oil, tires, batteries, paint, other chemicals or containers anywhere on the premises. Solid waste shall not be disposed of on the premises. Dead livestock shall not be disposed of on the premises. Tenant shall not use waste oil as a means to suppress dust on any roads on or near the premises. No underground storage tanks, except human waste septic systems that meet current codes, rules, and regulations, shall be maintained on the premises. Tenant shall immediately notify Landlord of any chemical discharge, leak, or spill which occurs on premises. Tenant shall assume liability and shall indemnify and hold Landlord harmless for any claim or violation of standards which results from Tenant's use of the premises. Tenant shall assume defense of all claims, except claims resulting from Landlord's negligence, in which case each party shall be responsible for that party's defense of any claim. After termination, Tenant shall remain liable for violations which occurred during the term of this Lease.

12. TERMINATION OF LEASE. Following the stated termination date, this Lease shall automatically renew upon expiration from year-to-year, upon the same terms and conditions unless either party gives due and timely written notice to the other of an election not to renew this Lease. If renewed, the tenancy shall terminate on March 1 of the year

following, provided that the tenancy shall not continue because of an absence of notice in the event there is a default in the performance of this Lease. All notices of termination of this Lease shall be served as provided by law.

13. POSSESSION AND CONDITION AT END OF TERM. At the termination of this Lease, Tenant will relinquish possession of the Real Estate to the Landlord. At the time of delivery of the Real Estate to Landlord, Tenant shall assure that the Real Estate is in good order and condition, and substantially the same as it was when received by Tenant at the commencement of this Lease, excusable or insurable loss by fire, unavoidable accidents and ordinary wear, excepted. Landlord may grid sample the farm at the commencement of the lease to determine the nutrient levels present in the soil. At termination of the lease, Landlord may again grid sample the farm to determine the nutrient levels. Nutrient levels shall be maintained by tenant during the term of the lease. In the event the nutrient levels present on the farm are inferior at termination to those at commencement, Tenant shall compensate Landlord in an amount sufficient to return the nutrient levels of the farm to those present at commencement of the lease.

14. LANDLORD'S RIGHT OF ENTRY AND INSPECTION. In the event notice of termination of this Lease has been properly served, Landlord may enter upon the Real Estate or authorize someone else to enter upon the Real Estate to conduct any normal tillage or fertilizer operation after Tenant has completed the harvesting of crops even if this is prior to the date of termination of the lease. Landlord may enter upon the Real Estate at any reasonable time for the purpose of viewing or seeding or making repairs, or for any other purpose.

15. VIOLATION OF TERMS OF LEASE. If Tenant violates the terms of this Lease, Landlord may pursue the legal and equitable remedies to which she is entitled. Tenant's failure to pay any Rent when due shall cause all unpaid Rent to become immediately due and payable, without any notice to or demand upon Tenant.

16. REPAIRS. Tenant shall maintain the fences on the farm in good and proper repair.

17. NEW IMPROVEMENTS. All buildings, fences and improvements of every kind and nature that may be erected or established upon the Real Estate during the term of the Lease by the Tenant shall constitute additional rent and shall inure to the Real Estate, becoming the property of Landlord unless the Landlord has agreed in writing prior to the erection that the Tenant may remove the improvement at the end of the lease.

18. WELL, WINDMILL, WATER AND SEPTIC SYSTEMS. Tenant shall maintain all well, windmill, water and septic systems on the Real Estate in good repair at Tenant's expense except damage caused by windstorm or weather. Tenant shall not be responsible for replacement or installation of well, windmill, water and septic systems on the Real Estate, beyond ordinary maintenance expenses. Landlord does not guarantee continuous or adequate supplies of water for the premises.

19. 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. Tenant is not an agent, partner or affiliate of the Landlord.

20. ATTORNEY FEES AND COURT COSTS. If the Landlord files suit to enforce any of the terms of this Lease and if the Landlord prevails in such suit, the Landlord shall be entitled to recover court costs and reasonable attorneys' fees.

21. 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.

22. 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.

23. 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, except for the notice of termination set forth in Section 9, which shall be governed by the Code of Iowa.

24. ASSIGNMENT. Tenant shall not assign this Lease or sublet the Real Estate or any portion thereof without prior written authorization of Landlord.

25. CERTIFICATION. Tenant certifies that it is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and it is not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitation this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Tenant hereby agrees to defend, indemnify and hold harmless Landlord from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

26. MINERAL RIGHTS. The Landlord retains all mineral rights under or upon the farm.

27. NO WARRANTY. Landlord makes no warranty of any kind regarding the productivity or yield potential of the farm.

Tenant waives all warranties, expressed or implied. Tenant has inspected the farm and accepts it in its present condition.

28. INDEMNIFICATION. Tenant shall indemnify, defend and hold harmless, the Landlord from all costs, liabilities, claims, penalties, demands or expenses, including attorneys' fees, imposed upon or incurred by the Landlord by reason of any action or failure to act of Tenant.

29. NO LIVESTOCK. No livestock of any kind shall be permitted to graze or enter upon the real estate by Tenant.

