

FARM LEASE CASH RENT

THIS LEASE ("Lease") is made between Woodbury County, Iowa, Board of Supervisors ("Landlord"), and Bousquet Dairy, Inc., Rick Bousquet president ("Tenant") whose address is 408 Dairy Lane, South Sioux City, NE 68776.

THE PARTIES AGREE AS FOLLOWS:

1. PREMISES AND TERM. Landlord leases to Tenant the following real estate situated in Woodbury County, Iowa (the "Real Estate"):

Northwest Quarter Southwest Quarter (NW ¼ SW ¼) and Southwest Quarter Southwest Quarter (SW ¼ SW ¼), Section Fourteen (14), Township Eighty-eight (88), Range Forty-seven (47); Southwest Quarter Northwest Quarter (SW ¼ NW ¼) Section Twenty-three (23), Township Eighty-eight (88), range Forty-seven (47); Southwest of road East Half Northwest Quarter (E ½ NW ¼) Section Twenty-three (23) Township Eighty-eight (88), range Forty-seven (47), Woodbury County, Iowa, contains approximately 200 acres and also the Northwest Quarter Northwest Quarter (NW ¼ NW ¼) Section Twenty-three (23), Township Eighty-eight (88), Range Forty-seven (47), Woodbury County, Iowa (approximately 40 acres total, however, excluding there from the County facility and grounds known as Prairie Hills); approximate 240 acres; of this 203.5 acres is being tilled; the rest is in roads, ditches, and county facilities.

Said Real Estate containing 203.5 tillable acres, more or less, with possession by Tenant for a term of 1 crop year to commence on the 7th day of April, 2021, and end on the 31st day of December, 2021. At the expiration of this lease Tenant will yield possession to Landlord in as good condition as when the Real Estate was entered upon by the Tenant.

2. RENT. Tenant shall pay to Landlord as rent for the Real Estate (the "Rent"):

Total cash Rent of \$71,328.79 payable as follows:

One-half (1/2) of the total Rent equaling \$35,664.40 due at lease signing (no later than April 12, 2021), and the remaining One-half (1/2) equaling \$35,664.39 due on December 1, 2021. All Rent is to be paid in person or by mail to Landlord at the Woodbury County Board of Supervisors' Office at 620 Douglas St., Sioux City, IA 51101. Rent must be in Landlord's possession on or before the due date. All sums past due under this Lease shall draw interest at ten percent per annum, payable from the date they become due.

3. 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, 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 Real Estate 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 Real Estate.

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 lease premises during such year.

Tenant shall distribute upon the poorest tillable soil on the Real Estate, unless directed otherwise by Landlord, all of the manure and compost from the farming operation suitable to be used. 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 may use these materials, however, upon the Real Estate for the farming operations. Tenant shall protect all trees, vines and shrubbery upon the Real Estate from injury by Tenant's cropping operation or livestock. Tenant shall not keep livestock on the property without Landlord's written consent. Landlord may withhold consent for any reason.

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 programs, if applicable.

4. LANDLORD'S STORAGE SPACE. Tenant may elect to rent storage space in Landlord's grain bins. Tenant must notify Landlord by July 1, 2021 if Tenant desires to rent storage space. Rental of the storage space, if desired, will be accomplished by a separate agreement.

5. ENVIRONMENTAL. 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.

Tenant shall employ all means appropriate to ensure 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. Tenant shall not dispose of waste oil, tires, batteries, paint, other chemicals or containers anywhere on the premises. Solid waste may not be disposed of

on the premises. Dead livestock may not be buried on the premises. Tenant shall not use waste oil as a means to suppress dust on any roads on or near 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.

6. TERMINATION OF LEASE. Landlord intends to terminate Lease at the expiration of its term. 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 as provided by law (Iowa Code § 562.7).

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. If Tenant fails to do so Tenant agrees to pay Landlord \$150 per day, as liquidated damages until possession is delivered to 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.

8. 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 other reasonable purposes.

9. 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. 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.

10. 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.

11. 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.

12. NO AGENCY. Tenant is not an agent of the Landlord.

13. ATTORNEY FEES AND COURT COSTS. If Landlord prevails in a proceeding to enforce any of the terms of this Lease, Landlord shall be entitled to recover its court costs and reasonable attorneys' fees from the Tenant.

14. CHANGE IN LEASE TERMS. This Lease contains the entire agreement between the parties. 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.

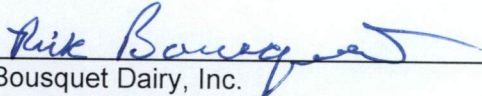
15. CONSTRUCTION. Words and phrases herein, including the acknowledgment, are construed as in the singular or plural and as the appropriate gender, according to the context.

16. 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, except for the notice of termination set forth in Section 6, which shall be governed by the Code of Iowa.

17. ASSIGNMENT. Tenant shall not assign this Lease or sublet the Real Estate or any portion thereof without prior written authorization of Landlord. Landlord retains the right to assign this lease.

DATED: April 13, 2021.

TENANT:



Bousquet Dairy, Inc.
Rick Bousquet, president
408 Dairy Lane
South Sioux City, NE
(712)223-0557

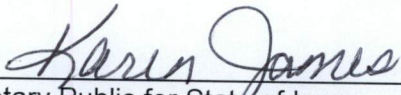
LANDLORD:



Rocky De Witt, Chairman
Woodbury County Board of Supervisors

STATE OF IOWA: }
 }ss.
WOODBURY COUNTY}

This instrument was acknowledged before me on April 8, 2021, by Rick Bousquet, president, Bousquet Dairy, Inc.



Notary Public for State of Iowa



This instrument was acknowledged before me on April 13, 2021, by Rocky De Witt,
Chairperson of Board of Supervisors, Woodbury County, Iowa.

Karen James
Notary Public for Woodbury County,
State of Iowa

