

226  
DELAWARE COUNTY IOWA  
FILED

1998 JUL 13 PM 1:56

BOOK 8 PAGE 65  
DEBORAH L. PETTON  
DELAWARE CO RECORDER  
16.00

(+)

Do not write above this line - recorder use only.

RETURN TO Farm Credit Services, 907 West Main  
PREPARER: Manchester, IA 52057

Dorothy Palmer  
(319)927-3159

CTL2: 300

CTL3: 122

CIF: 77759

Note #: 101/151

Farm Credit Services

## ASSIGNMENT OF LEASE

This assignment made by Larry D. Diercksen and Susan E. Diercksen, Assignor, to Farm Credit Services of the Midlands, PCA, Assignee.

WHEREAS, the Assignor has leased certain real estate located in Delaware County, Iowa, from Larry D. Diercksen and Susan E. Diercksen, a copy of which lease is attached hereto as "Exhibit A"; and

WHEREAS, the Assignor, pursuant to a loan made for the purpose of constructing hog confinement buildings, has executed a promissory note in the amount of \$525,000, payable to Assignee, and

WHEREAS, Assignor desires to assign said lease to Assignee as security for repayment of said loan and any future loans made by Assignee to Assignor secured by said real estate.

NOW, THEREFORE, in consideration of this loan, Assignor does hereby sell, assign, transfer and convey to Assignee, it's successors and assigns, all of its right, title and interest in, to and under said lease.

Date: July 13, 1998

Larry D. Diercksen  
Larry D. Diercksen

Susan E. Diercksen  
Susan E. Diercksen

STATE OF IOWA )  
COUNTY OF DELAWARE ) SS:

On this 13<sup>th</sup> day of July, 1998, before me, a Notary Public, personally appeared Larry D. Diercksen and Susan E. Diercksen, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged the execution of this instrument to be their voluntary act and deed.

Mark H. Engelbrecht  
Mark H. Engelbrecht  
Notary Public - State of Iowa

My commission expires December 6, 1999.

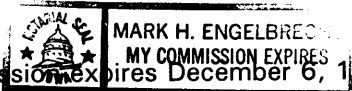
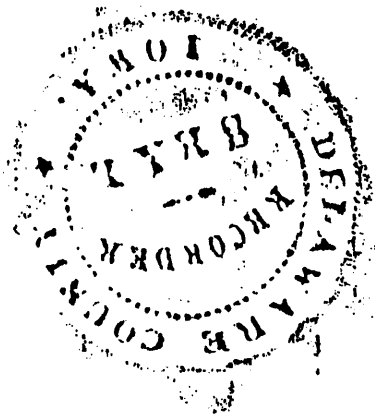


EXHIBIT "A"

STATE OF IOWA, DELAWARE COUNTY, SS.  
I, the recorder in and for said County, do hereby  
certify that the foregoing is a true copy of the original instrument as the  
same appears of record in my office in Book 8 Page 11  
Witness my hand and seal this 2 day of June '98

Deborah L. Peyton  
Delaware County Recorder



INDEXED IN  
CHATEL MTG. INDEX

Murphy Family Farms. 2124 90th Ave. Algona, Ia 50511

10-3250  
578-295-7570  
16.00  
8  
11  
16.00  
17 PM 3 40  
578-295-7570

LEASE AGREEMENT

THIS LEASE ("Lease") is made between Larry D. Diercksen and Susan E. Diercksen  
("Landlord"), whose address for the purpose of this  
Lease is 2457 167th Ave. Manchester, IA. 52057  
and Larry D. Diercksen, Susan E. Diercksen ("Tenant") whose address for the purpose of this Lease  
is 2457 167th Ave. Manchester, IA. 52057

THE PARTIES AGREE AS FOLLOWS:

1. PREMISES. Landlord leases to Tenant the following real estate situated in Delaware  
County, Iowa (the "Real Estate"):  
Milo Twp. Section 18 SW 1/4 and  
Milo Twp. Section 18 NW 1/4 of SE 1/4  
T-88-N R-5-W  
and containing 191 acres, more or less.

2. PURPOSE AND USE. This lease is for the sole purpose of manure management and disposal of  
animal manure. Tenant shall be allowed to spread and dispose of animal manure on property owned by  
Landlord above described at such regular intervals as is necessary for Tenant. Disposal and distribution of  
animal manure, however, shall not interfere with the productivity, growing and harvesting of crops on the  
above described premises. Tenant further agrees to comply with all environmental laws in the disposal of such  
animal manure both, state and federal. Tenant further agrees to prevent all nuisances that may be created by  
such disposal and handling of animal manure.

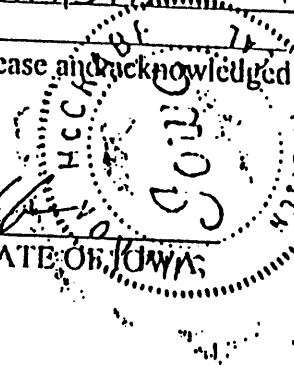
3. TERM OF LEASE. The term shall commence on the 15th day of September, 1999.  
The term shall be for a period of ten (10) years. The Lease shall automatically renew upon expiration from  
year-to-year, upon the same terms and conditions unless either party gives due and timely written notice to the  
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 as provided by law.

4. VIOLATION OF TERMS OF LEASE. If Tenant or Landlord violates the terms of this Lease, the  
other shall have the right to pursue the legal and equitable remedies to which it is entitled.

STATE OF IOWA \_\_\_\_\_ )  
 ) SS:

COUNTY OF Delaware \_\_\_\_\_ )

On this 17 day of April, 1998, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Larry D. Dierksen and Susan E. Dierksen to me known to be the identical persons named in and who executed the foregoing Lease and acknowledged that they executed the same as their voluntary act and deed.

  
Sharon McCrabb  
NOTARY PUBLIC IN THE STATE OF IOWA  
Sharon McCrabb

STATE OF IOWA \_\_\_\_\_ )  
 ) SS:

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared \_\_\_\_\_ to me known to be the identical persons named in and who executed the foregoing Lease and acknowledged that they executed the same as their voluntary act and deed.

\_\_\_\_\_  
NOTARY PUBLIC IN THE STATE OF IOWA

(ATTACH OTHER APPROPRIATE ACKNOWLEDGMENT (S) HERE)