

FARM LEASE

THIS AGREEMENT is made this 8th day of April, 2024, by and between Owatonna Independent School District No. 761, hereafter referred to as LANDLORD, and FFA of Owatonna High School, herein called TENANT.

Section I. Description of the Farm. In consideration of the rental and covenants specified below, the Landlord hereby leases to the Tenant real property located in Steele Country, State of Minnesota, legally described as follows:

See attached Exhibit A for legal description.

together with all improvements located upon it, consisting of approximately 35.33 acres (herein called the "Farm").

Section 2. Use of Property. The Farm is to be used for the purpose of farming.

Section 3. Length of Lease. This lease is for the 2024 growing season, a term of twelve months beginning on January 1st, 2024 and ending December 31st, 2024.

Section 4. Amount of Rent. The Tenant shall pay to the Landlord as rental for the Farm, the sum of thirty-five Dollars per year in one installment as follows:

\$35 on or before May 1, 2024

Section 5. Default. If Tenant fails to make the rental payments when due, or fails to fulfill any of the covenants contained in this Lease, then Landlord may re-enter and take possession of the Farm and hold and enjoy the Farm without the re-entering working a forfeiture of the rents to be paid by the Tenant for the full term of the Lease.

Section 6. Termination. If the Tenant remains in possession of the Farm after the expiration of the term for which it is 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 Landlord, which may be terminated upon ten days' notice given by the Landlord in writing, either delivered to the Tenant or sent to Owatonna FFA Owatonna High School 1455 18th St SE Owatonna, MN 55060 which is hereby declared by Tenant to be Tenant's usual Post Office address.

Section 7. No Assignment. Tenant agrees not to assign this Lease or sublet the financial benefit of the Farm or any part thereof without the written consent of Landlord. The Tenant is allowed to hire an outside party to assist with the operation of the farm for the benefit of Owatonna FFA, with prior notification to the landlord.

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Section 8. Surrender of Premises. Tenant agrees at the expiration of the Lease to vacate the Farm, leaving it in as good condition and repair as when taken, subject only to reasonable wear and tear and damage by the elements.

Section 9. No Waste By Tenant. Tenant agrees to cultivate the Farm in a careful and husband-like manner and to commit no waste or damage on the Farm and to suffer none to be done. Tenant shall also destroy all noxious weeds growing on the land, declared by statute to be common nuisances, within the time prescribed by law, and shall keep all roadways and other parts of the land, not in crop, mowed and free of growing weeds.

Section 10. Removal of Dirt. Tenant agrees not to remove any dirt, straw or manure from the Farm.

Section 11. Quiet Enjoyment. Landlord covenants that the Tenant upon paying the rents and performing the covenants aforesaid, shall peaceably and quietly have, hold and enjoy the Farm for the term aforesaid.

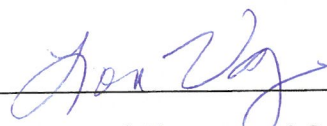
Section 12. Insurance. The Tenant shall be covered under the LANDLORD'S Liability Insurance. Any additional hired party shall, at its own expense, procure and maintain liability insurance against claims for bodily injury, death and property damage occurring on or about the named property with a minimum General Liability Insurance of \$1,500,000 per occurrence.

Section 13. Governmental Regulation. Tenant agrees to abide by all regulations imposed by any governmental authority relating to the farming of the Farm.

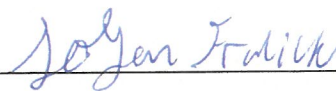
Section 14. Subject to Prior Leases. This lease is subject to the terms and conditions of any gas, oil and/or mineral lease now on the Farm.

Section 15. Other: Tenant agrees that he will not enter into any agreements with any canning company for the crops grown on the premises.

LANDLORD:
Owatonna Independent School

By: 
Its: Director of Finance and Operation

TENANT:
Owatonna FFA

By: 
Its: Representative

Chapter President
2024-2025

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STATE OF MINNESOTA

COUNTY OF STEELE

The foregoing instrument was acknowledged before me this _____ day of _____, 2024, by Lori Volz, the Director of Finance and Operations of Owatonna Independent School District No. 761 and _____ of Owatonna FFA.

(Signature of Person Taking Acknowledgement)

This Original Instrument was drafted by Dow, Einhaus and Mattison P.A.

202 North Cedar, P.O. Box 545, Owatonna, Minnesota 55060

And has since been modified appropriately for the new tenant.

EXHIBIT "A"

Legal Description

4/11/2024 ③

The Northwest Quarters (NW 1/4) of the Southwest Quarter (SW1/4) of Section 12, Township 107 North, Range 20 West, Steele County, Minnesota

EXCEPT

Greenhouse Addition, Steele County, Minnesota, According to the plat thereof, on file in the Office of the Steele County Recorder.

Containing 35.33 acres, more or less.

Subject to a public highway easement along the north line of said Southwest Quarter (SW1/4).

Subject to other easements and restrictions of record, if any.