

EMMET CO RECORDER SUE SNYDER

FEE BOOK 2005-01820

9/12/2005 @ 12:41PM

0 OTHER

Book:2005 Page:01820

#: 3

Total Fees: \$17.00

nb

Above Space Reserved for Recording Information

Lease No. 1290669.005

**SEVERANCE AGREEMENT/EASEMENT
(Building)**

THIS AGREEMENT is made this 27th day of July, 2005 between the undersigned parties.

WHEREAS, Hawkeye Four, Inc., an Iowa Corporation ("hereinafter Lessee") has applied to AgStar Financial Services, ACA ("Lessor") for a lease on Buildings described as follows:

- (1) 61 x 120 farrowing addition and nursery/isolation remodel together with all equipment

That part of the SW1/4 NW1/4 of Section 12, Township 99 North, Range 32 West, Emmet County, IA, described as follows: commencing at the Northwest corner of said Section 12; thence on an assumed bearing of South 0 degrees 00 minutes West, along the west line of said Section a distance of 1383.00 feet to an iron monument, said iron monument being the point of beginning of the tract to be described: thence North 90 degrees 00 minutes East a distance of 770.00 feet to an iron monument; thence South 0 degrees 00 minutes West a distance of 830.00 feet to an iron monument; thence South 90 degrees 00 minutes West a distance of 770.00 feet to an iron monument located on the west line of said Section; thence North 0 degrees 00 minutes East, along said west line a distance of 830.00 feet to the point of beginning.

NOW, THEREFORE, in consideration of the mutual benefits to be derived from the lease, the undersigned, holders of an interest in the Building Site, do hereby agree as follows:

1. The Buildings shall remain severed from the Building Site.
2. Even if attached to the Building Site, the Buildings shall retain their personal character, shall be removable from the Building Site, shall be treated as personal property with respect to the rights of the parties, and shall not become a part of the Building Site.
3. The Buildings shall not be subject to the lien of any secured transaction or instrument executed by Lessee heretofore or hereafter arising against the Buildings or Building Site.
4. The Buildings may remain upon the Building Site in their present or future location without charge for as long as Lessor continues to own the Buildings.
5. Lessor or its agents may have unlimited access to the Building Site for the purpose of inspecting the Buildings or removing the Buildings in the event of Lessee's default or failure to exercise the purchase option upon termination of the lease.

10/15/03

FURTHERMORE, for valuable consideration, the undersigned, Owner(s) of the Building Site, hereby grant Lessor or its agents easements over said Building Site and the undersigned Lessee(s), Contract Purchaser(s), Guarantor(s) and Lienholder(s), if any, hereby consent to said easements. The easements created herein are for the benefit, continued use, possession and enjoyment of Buildings located on the Building Site. This shall include easements for:

1. Ingress/Egress. Ingress and egress for any purpose relating to the use or operation of the Buildings.
2. Utilities. Utility lines to provide electricity to the Building Site.
3. Well. Use of the well and water pipes utilized on the Building Site.

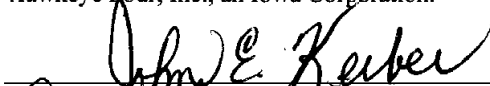
The easements and interest in property created herein shall run with the land and be binding on the personal representatives, heirs, successors, tenants and assigns of the Owner and other undersigned parties and shall benefit the personal representatives of the Owner and the other undersigned parties.


The term of this easement shall be for 15 years from the date hereof.

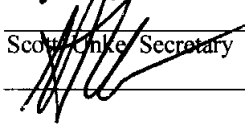
IN WITNESS WHEREOF, this Severance Agreement and Easement has been executed on the day and year first written above.

LESSEE(S):


Hawkeye Four, Inc., an Iowa Corporation.



John E. Kerber President


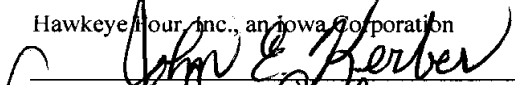
Jill Kerber-Aldous Management Team Member


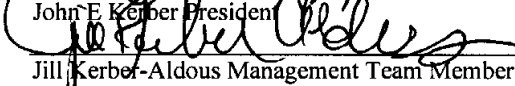
Scott Unke Secretary




OWNER(S) OF THE BUILDING SITE:

Hawkeye Four, Inc., an Iowa Corporation



John E. Kerber President


Jill Kerber-Aldous Management Team Member



Scott Unke Secretary

STATE OF Iowa

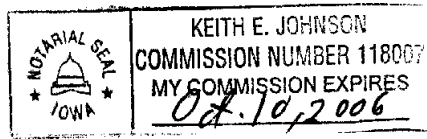
COUNTY OF Palo Alto

ss.

Corporation

The foregoing instrument was acknowledged before me on July 27, 2005 by John E Kerber, President, Jill Kerber-Aldous, Management Team Member, and Scott Unke, Secretary of Hawkeye Four, Inc., a corporation, on behalf of said corporation.

Keith E. Johnson
Notary Public



AgStar Financial Services, ACA
3555 9th St NW, Suite 400
Rochester MN 55901
Jen O'Malley
507-529-2103

10/15/03