

A. C. Andersen Farms Corp. by Brownlee Mgmt.,  
Agents; Party of the First Part - Owner

(FARM LEASE  
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and

(Dated July 31, 1991  
(Filed August 14, 1991  
(Misc. Book 19, page 26  
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Christensen Brothers, Jerry Christensen and Terry  
Christensen; Party of the Second Part - Operator

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Owner leases to Operator the W ½ NE ¼ (80); E ½ NW ¼ (80); SE ¼ (160);  
E ½ SW ¼ (80); and SW ¼ SW ¼ (40) all in **19-97-32** (Independence Township)  
Palo Alto County, Iowa, containing 440 acres, more or less.

The term of this lease shall be for the period of one year beginning March 1, 1992  
and ending February 28, 1995 and continuing thereafter from year to year, unless either  
party gives written notice to the other as specified by Iowa law, such to be given on or  
before September 1 of the lease year to become effective the following March 1.

Executed by "Jerry Christensen" and "Terry Christensen" - Operator.

Also executed for owner, A. C. Andersen Farms, Corp., by agent Brownlee  
Management, Inc. by "Craig S. Brownlee", Vice President; acknowledgment shows that  
no seal has been procured by said corporation.

ABSTRACTER NOTES that Independence Township is 97-31.

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