

FARM LEASE

THIS AGREEMENT made this 21st day of August, 2010 by and between CLARENCE L. OVERBY, 45212 174TH Street, Watertown, South Dakota 57201, lessor and party of the first part, and ROBERT SORENSON, 47152 132nd Street, Wilmot, South Dakota 57279, lessee and party of the second part, each for themselves, their heirs, heirs at law, personal representatives and successors in interest,

WITNESSETH, that the said party of the first part in consideration of the covenants and rents hereinafter mentioned, does hereby demise, lease and let unto the party of the second part, and the said party of the second part does hereby hire and take from the party of the first part, subject to the conditions and limitations hereinafter mentioned, the following described real property for and during the full term of two (2) years, commencing on the 1st day of November, 2010, and terminating on the 1st day of November 2012:

West One-half (W $\frac{1}{2}$) of the Northeast One-fourth (NE $\frac{1}{4}$) of Section Eleven (11), Township One Hundred Twenty-three (123) North, Range Forty-nine (49) West Of the 5th P.M., County of Roberts, State of South Dakota; and

Northwest One-Fourth (NW $\frac{1}{4}$) of Section Eleven (11), Township One Hundred Twenty-three (123) North, Range Forty-nine (49) West of the 5th P.M., County of Roberts, State of South Dakota.

And the said party of the second part agrees to and with the said party of the first part to pay as rent for the real property described above for the term of this lease the sum of \$20,000.00 per year with a first installment of \$10,000 payable on or before the 1st day of March, 2011 and 2012, and a second installment of \$10,000 payable on or before the 15th day of October, 2011 and 2012.

All federal farm program payments made during this lease shall be paid unto the lessee.

AND IT IS FURTHER AGREED by and between the parties that time is of the essence and should the said second party fail to pay any of the rent aforesaid when due or fail to fulfill any of the covenants herein contained, then in that case, said first party may re-enter and take possession of the above rented real property, to hold and enjoy the same. Any costs incurred by the first party as a result of said second party's breach or default under the terms hereof, shall be paid by the second party.

Second party agrees and covenants to farm the leased real property according to the usual course of husbandry, and unless provided otherwise in writing, second party shall pay for all labor, seed

and all other expenses of producing, harvesting and making crops, including all other expenses for combining, corn picking and shelling, fertilizers, herbicides, threshing, and any other direct or indirect expenses necessarily required in the operation of farming said premises. Second party also agrees and covenants to the following:

- (1) to furnish all necessary implements, tools and tractors to carry on and cultivate said Premises;
- (2) to provide all proper assistance and hired help in and about the care management and Cultivation of said premises;
- (3) to commit no waste or damage upon said premises, including but not limited to pasture or unbroken land being plowed;
- (4) to maintain in good repair all fences on said premises;
- (5) to cut all grass and weeds in all roads adjoining or on said premises and to use proper weed control measures as may be timely needed or required;
- (6) to avoid erosion by maintaining ground cover, including all manure and straw which shall remain on the premises, and spray the premises as needed hereafter;
- (7) that the first party shall not be liable for: (a) failure of water supply, nor shall the rent be abated therefore; (b) or for damage by the elements or other causes to improvements, or while same are under construction or repair; (c) nor shall first party be liable for failure to alter, repair or replace fences;
- (8) that second party shall indemnify, defend and hold first party harmless from any and all Claims, costs, demands, expenses and liability incurred or which may arise, including damage to persons or property, as a result of the occupancy and use of the premises by the second party, including the means of ingress and egress to the premises;
- (9) to post the land with signs of "No Hunting" and thereby avoid any risk associated with anyone coming on the premises for hunting purposes.

Second party also agrees and covenants to and with the said first party not to assign this lease or sublet the above rented real property or any part thereof, without first obtaining the written permission of the said first party and that second party will, at the expiration of the time as herein recited, quietly yield and surrender the aforesaid real property to the said first party, their assigns or heirs, in as good condition and repair as when taken, reasonable wear and tear and damages by the elements alone excepted.

First party covenants that the second party shall peacefully and quietly have, hold and enjoy the said demised premises for the term aforesaid upon paying the rent and performing the

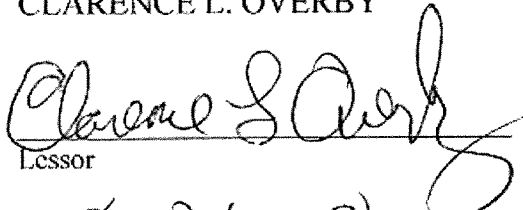
covenants contained herein. Additionally, first party agrees that he will timely satisfy all taxes that may be assessed against said real property during the term of this lease before the same become delinquent. Also, first party shall maintain insurance on the premises. Furthermore, first party reserves the right to enter upon the farm at reasonable times for purposes of making improvements, inspections and repairs, plus any other purpose that will not interfere with the second party's rights as stated herein.

In the event party of the first part grants an easement for wind energy purposes, then the grantee shall be granted ingress and egress for any testing, plus the construction of any structure needed therefore.


Any failure by party of the first part to timely assert any of their rights under the provisions of this lease shall not constitute a termination or waiver of such rights in the future. This contract embodies all agreements between the parties and no extension or modification of the same shall be binding upon either party unless in writing and signed by the parties hereto.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed the day and year first above written and each party does hereby acknowledge that they have read and understand the contents of this agreement and that they agree to the terms thereof, and acknowledge receipt of a true and correct copy thereof.

CLARENCE L. OVERBY


Lessor
8-21-10

ROBERT SORENSON


Lessee
8-21-10