LAND LEASE AGREEMENT

This Land Lease Agreement (this "Lease") is made on _____ between the Landlord and the Tenant named below.

Landlord (the landowner): _____, mailing address _____.

Tenant: _____, mailing address _____.

1. THE LAND

The Landlord leases to the Tenant the land at or known as _____, in _____ County, State of _____, containing about _____ acres (the "Land"), legally described as _____ (or in Exhibit A).

The Lease includes the fences, gates, field roads and drainage on the Land, but no house, barn or other building unless listed here: _____. The Tenant has inspected the Land and accepts it in its present condition.

2. USE OF THE LAND

Use (check one): [ ] farming [ ] hunting or recreation [ ] grazing [ ] commercial development (ground lease) [ ] mobile or manufactured home lot [ ] storage or parking [ ] other.

The Tenant may use the Land only for the following purpose (the "Permitted Use"): _____. Any other use needs the Landlord's written consent. The Tenant will follow all laws and permit conditions, will not damage the Land beyond normal use, and will not create a nuisance.

Not allowed: _____.

3. TERM

This Lease begins on _____ and (check one): [ ] ends on _____; [ ] continues from year to year until either party gives at least _____ days' written notice before the end of a lease year, or any longer notice the law requires.

Note for farm leases: some states set their own notice rules. In Iowa, a farm tenancy continues for the next crop year unless written notice is served by September 1 (Iowa Code sections 562.6 and 562.7). In Illinois, a year-to-year farm tenancy needs written notice at least four months before the lease year ends (735 ILCS 5/9-206).

4. RENT

Cash rent (check one): [ ] $_____ per year; [ ] $_____ per month; [ ] $_____ per acre per year. Rent is due on _____ and (check one): [ ] the same date each later year; [ ] half then and half six months later; [ ] the same day each month.

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Crop share (farm leases): instead of cash rent, the Landlord receives _____ percent of every crop grown on the Land and pays the same percentage of these costs: _____. The Tenant pays all other costs. Sharing crops does not make the parties partners.

Security deposit: $_____, returned with a written list of any deductions within 30 days after the Lease ends, or any shorter time the law requires.

5. TAXES, UTILITIES AND IMPROVEMENTS

Real estate taxes are paid by (check one): [ ] the Landlord; [ ] the Tenant; [ ] the Landlord, except taxes added by the Tenant's improvements. The Tenant pays taxes on its own property and all utilities it uses.

The Tenant may not build or install improvements without the Landlord's written consent, except: _____. The Tenant will keep the Land free of liens from its work. When the Lease ends, the Tenant's improvements (check one): [ ] are removed and the Land restored; [ ] stay and belong to the Landlord without payment; [ ] stay, and the Landlord pays their fair market value.

6. ACCESS, WATER AND MINERALS

Access: _____. This Lease is subject to all recorded easements and rights of way. The Landlord may enter at reasonable times after 24 hours' notice, except in an emergency.

Water rights stay with the Land and the Landlord. The Tenant (check one): [ ] may use existing wells and water for the Permitted Use; [ ] supplies its own water. The Landlord keeps all minerals and all wind and solar rights. If their development damages the Tenant's crops or improvements, the Tenant is paid for its actual loss and the rent is reduced fairly.

7. ENVIRONMENTAL MATTERS, INSURANCE AND LIABILITY

The Tenant will not bring or release hazardous materials on the Land, except fuel, fertilizer, pesticides and similar products in normal amounts, used according to label and law. The Tenant cleans up any spill it causes.

The Tenant will carry liability insurance of at least $_____ per occurrence naming the Landlord as an additional insured, and will indemnify the Landlord for claims arising from the Tenant's use of the Land, except those caused by the Landlord's negligence or willful misconduct.

8. DEFAULT AND END OF THE LEASE

The Tenant is in default if rent is not paid within 10 days after written notice, or another breach is not fixed within 30 days after written notice. The Landlord may then end the Lease and recover possession only through the court process the law requires.

At the end, the Tenant will leave the Land in as good condition as at the start, apart from normal wear and the ordinary effects of the Permitted Use, and will remove its property. Crops in the ground at the end: _____.

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9. GENERAL TERMS

The laws of the State of _____ govern this Lease. Any lawsuit will be brought in the courts serving _____ County. This Lease is the complete agreement between the parties, can be changed only in a signed writing, and binds their heirs, successors and permitted assigns. The Tenant may not assign or sublet without the Landlord's written consent. If any part is unenforceable, the rest stays in effect. This Lease may be signed in counterparts and electronically.

Additional terms: _____

Note: in many states, renting a lot for a manufactured or mobile home that someone lives in is a residential tenancy with its own rules. Check your state's law before using this form for a home lot.

SIGNATURES

Landlord

Signature: _____ Date: _____

Printed Name: _____

Tenant

Signature: _____ Date: _____

Printed Name: _____

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