Farm Lease

**Landlord:** John Smith

**Tenant:** Good Farms, Inc.

**Land Description:** Approximately 274.1 acres tillable land and 325 acres pasture in Section xx-x-xx and Section xx-x-xx in XXX County, Kansas.

**Time Period:** March 1, 2003 through February 28, 2006

**Crop Share:** Landlord: 33.33%, Tenant: 66.67% (that is, 2/3 - 1/3)

**Cost Share for Crops:**
Fertilizer: Landlord: 1/3, Tenant: 2/3
Herbicides: Landlord: 1/3, Tenant: 2/3
Lime: Landlord: 50%, Tenant: 50%

For fertilizer and herbicides, Landlord shall share in the materials cost only and not in the cost of application. For lime, both material and application charges will be shared.

**Government Payments Share:** Landlord: 33.33%, Tenant: 66.67%

**Special Terms:** None

**Payment Terms:** Annual rent is $32.50 per acre for tillable land and $8 per acre for pasture. The total annual rent is ($32.50( 274.1) + ($8 ( 325) = $8,908.25 + $2,600 = $11,508.25. Annual rent payments are due October 31 in each year, beginning October 31, 2003 and ending October 31, 2005.

**Signatures:**

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Tenant:  Good Farms, Inc. (date)    Landlord:  John Smith (date)