



OFFERED FOR SALE VIA SEALED BID

HUNTER-GATHERER, LLC FARM

An Agricultural Investment Opportunity

210 (+/-) Acres • Lonoke County, Arkansas

BID DATE: Thursday, June 11, 2020 by 3:00 PM

OFFERED BY



AGRICULTURE | RECREATION | TIMBERLAND

Traditional Brokerage + Sealed Bids + Consulting

LICENSED IN ARKANSAS, LOUISIANA, MISSISSIPPI, TEXAS AND TENNESSEE

**DISCLOSURE STATEMENT**

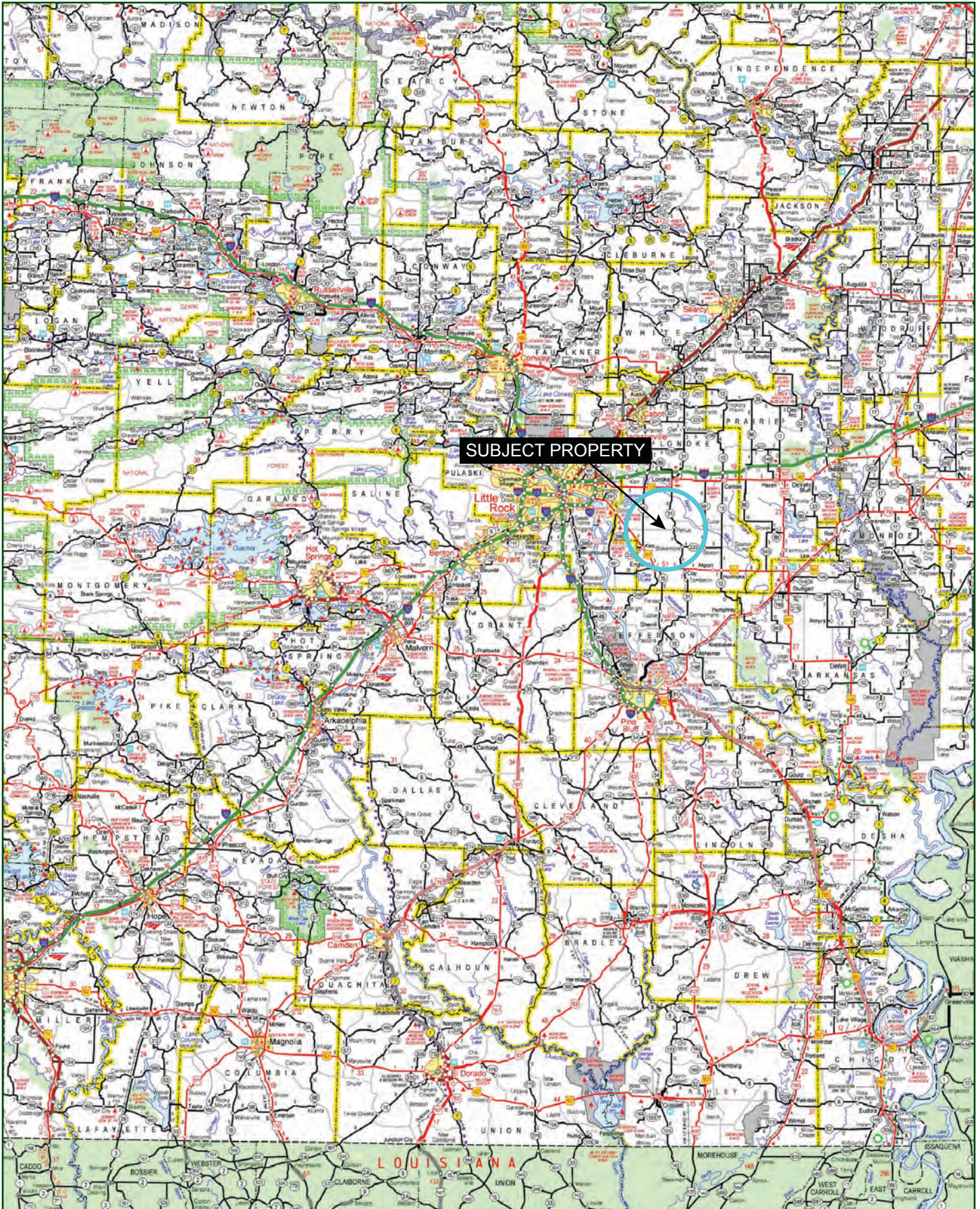
Lile Real Estate, Inc. is the listing agency for the owner of the property described within this offering brochure.

A representative of Lile Real Estate, Inc. must be present to conduct a showing. The management of Lile Real Estate, Inc. respectfully requests that interested parties contact us in advance to schedule a proper showing and do not attempt to tour or trespass on the property on their own. Thank you for your cooperation.

Some images shown within this offering brochure are used for representative purposes and may not have been taken on location at the subject property.

This offering is subject to errors, omissions, change or withdrawal without notice. All information provided herein is intended as a general guideline and has been provided by sources deemed reliable, but the accuracy of which we cannot guarantee.

VICINITY MAP



NOTICE OF LAND SALE

BY SEALED BID

We offer for sale the following tracts of land in Lonoke County, Arkansas.

HUNTER - GATHERER, LLC FARM

CONDITIONS OF SALE:

1. Sealed bids will be received at the office of Lile Real Estate, Inc. 401 Autumn Road, Little Rock, AR 72211 until 3:00 p.m. Thursday, June 11, 2020 and at that time privately opened. If your bid is mailed, please indicate on the outside of the envelope "Bid on Hunter - Gatherer, LLC Farm." Bids may be faxed to 501-421-0031, or emailed to bstafford@lilerealestate.com. The successful bidder will be required to close within and no later than thirty five (35) calendar days from the effective acceptance date of the executed contract. An offer form is attached.
2. Acreages are believed to be correct but are not guaranteed. The sale price will be based upon the survey provided herein. In all cases, no adjustment will be made in the contract price based on any subsequent survey conducted by a Buyer. It is the Prospective Buyer's responsibility to verify the accuracy of all acreage.
3. Access is not granted or guaranteed, nor implied, by the Listing Agent or Seller. It is the Buyer's responsibility to conduct whatever independent studies necessary to satisfy any needed requirements of such.
4. Seller will furnish title insurance in the amount of the agreed upon gross sale price.
5. A warranty deed will be prepared by Seller. The Seller will pay half of the documentary stamps required by law for the recordation of the deed.
6. All property taxes will be paid by the owner up to date of the sale.
7. The land will be sold to the highest bidder; however, the Seller reserves the right to refuse any or all bids, to waive any technical defect in bids, and unless otherwise specified by the Seller, to accept any bid as may be in the best interest of the Seller.
8. At the completion of the bidding process, a final contract will be signed by both Buyer and Seller. A sample of the contract to be executed by the Buyer can be provided prior to bid day upon request.
9. All merchantable timber shall transfer to the Buyer, unencumbered by any timber deeds or forestry management contracts.
10. All Seller owned mineral rights shall transfer to the Buyer, but the Seller does not warrant or guarantee ownership of such.
11. AGENCY: LISTING AGENT FIRM REPRESENTS SELLER: Buyer and Seller acknowledge that the Listing Agent Firm is employed by the Seller. All licensees associated with the Listing Agent Firm are employed by, represent, and are responsible to the Seller. The Listing Agent makes no representation as to the condition of the property or its suitability to the Buyer's needs. The Buyer(s) are responsible for verifying information regarding this property and obtaining legal counsel if desired. If Buyer seeks representation from a licensed real estate agent, then it is the Buyers sole responsibility to pay for such services.
12. Any questions concerning this sale should be directed to Brandon Stafford (mobile: 501-416-9748) of Lile Real Estate, Inc.

Agency Disclosure

All information contained herein has been obtained from sources we believe to be reliable.

However, no warranty or guarantee is made to the accuracy of the information.

Lile Real Estate, Inc. is the agent of the owner of the property described within this property offering.

OFFER FORM - HUNTER - GATHERER, LLC FARM

Bid Date: Thursday, June 11, 2020 by 3:00 PM

Bidder hereby submits the following as an offer for the purchase of the lands located in Lonoke County, Arkansas; as described by the sales notice.

This offer will remain valid through Monday, June 15, 2020 at 5:00 p.m. If this offer is accepted the Bidder will execute an offer and acceptance contract with the Seller. Upon acceptance earnest money shall be tendered within three (3) calendar days in the amount of five thousand dollars (\$5,000.00). Closing shall take place no later than thirty-five (35) calendar days from the effective acceptance date of the executed contract. A copy of the offer and acceptance contract can be requested for review prior to the bid date.

Bids will be privately opened and accepted in the form of: hand delivery, physical mail, email, or fax. The information for each is as follows:

Mail offer form to: Lile Real Estate, Inc. (Before 3:00 p.m. on June 11, 2020)
401 Autumn Road
Little Rock, AR 72211

Fax offer form to: 501-421-0031

Email offer form to: bstafford@lilerealestate.com

Bid Amount: \$_____

Bidder: _____

Date: _____

Phone No.: _____

Fax No.: _____

Email: _____

Address: _____

Signature: _____

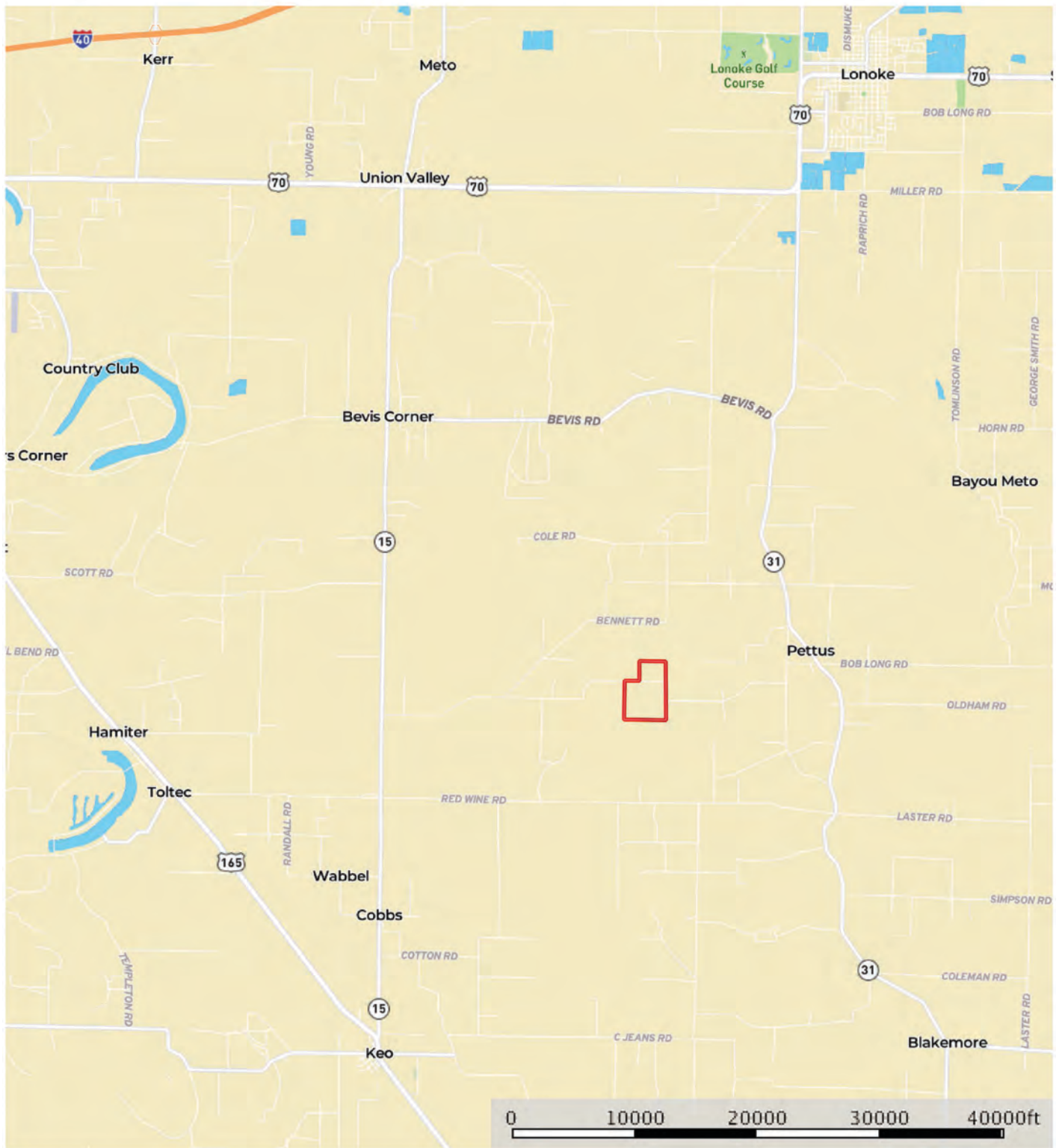
PROPERTY SUMMARY

Description:	This offering provides a unique opportunity to acquire a farm located just 27 miles from Little Rock that consists of 220.22 total acres per the Farm Service Agency. Access is provided from over 3/4 of a mile of frontage along Chaney Road, which is a county maintained all weather road. The property is fully irrigated and hosts a 25 acre reservoir that can be used for irrigation, fishing, or duck hunting.		
Location:	Lonoke County, Arkansas		
	<u>Mileage Chart</u>		
	Lonoke	10.5 Miles	
	Little Rock	27 Miles	
	Stuttgart	33.7 Miles	
	Pine Bluff	42 Miles	
GPS Coordinates:	34.6658 / 91.9503		
Acreage:	210.00 Acres (Source: Lonoke County Tax Assessor)		
	221.87 Acres (Source: Tax Assessor Digitized Acres)		
	220.22 (Source: Farm Service Agency)		
Total Tillable Acres:	187.00 (Source: Farm Service Agency)		
Survey:	No survey shall be provided.		
Access:	Chaney Road		
Real Estate Taxes:	<u>Parcel Number</u>	<u>Acres</u>	<u>Est. Tax Amount</u>
	0001-07457-000	210	\$1,655.58
FSA Information:	Please see the Farm Service Agency information provided herein.		
Irrigation:	(1) 8 Inch Discharge Electric Submersible Well (1) 10 Inch Discharge Electric Relift Multiple Riser Outlets <i>* Electric motors belong to farm tenant.</i>		
2020 Crop:	All of the proceeds (landlord position) in the 2020 spring planted crop shall transfer to the Buyer.		

PROPERTY SUMMARY

Soils:	60% silt loam 40% Perry clay
Mineral Rights:	All mineral rights owned by the Seller (if any) shall convey to the Buyer.
Farming Contract:	Please see the farming lease provided herein.
Hunting Lease:	Historically leased, but open for the 2020-2021 season.
Notable Features:	25 acre reservoir that can be used for irrigation, fishing, or hunting
Contact:	Any questions concerning this offering, or to schedule a property tour should be directed to Brandon Stafford (mobile: 501-416-9748) of Lile Real Estate, Inc.

LOCATION MAP

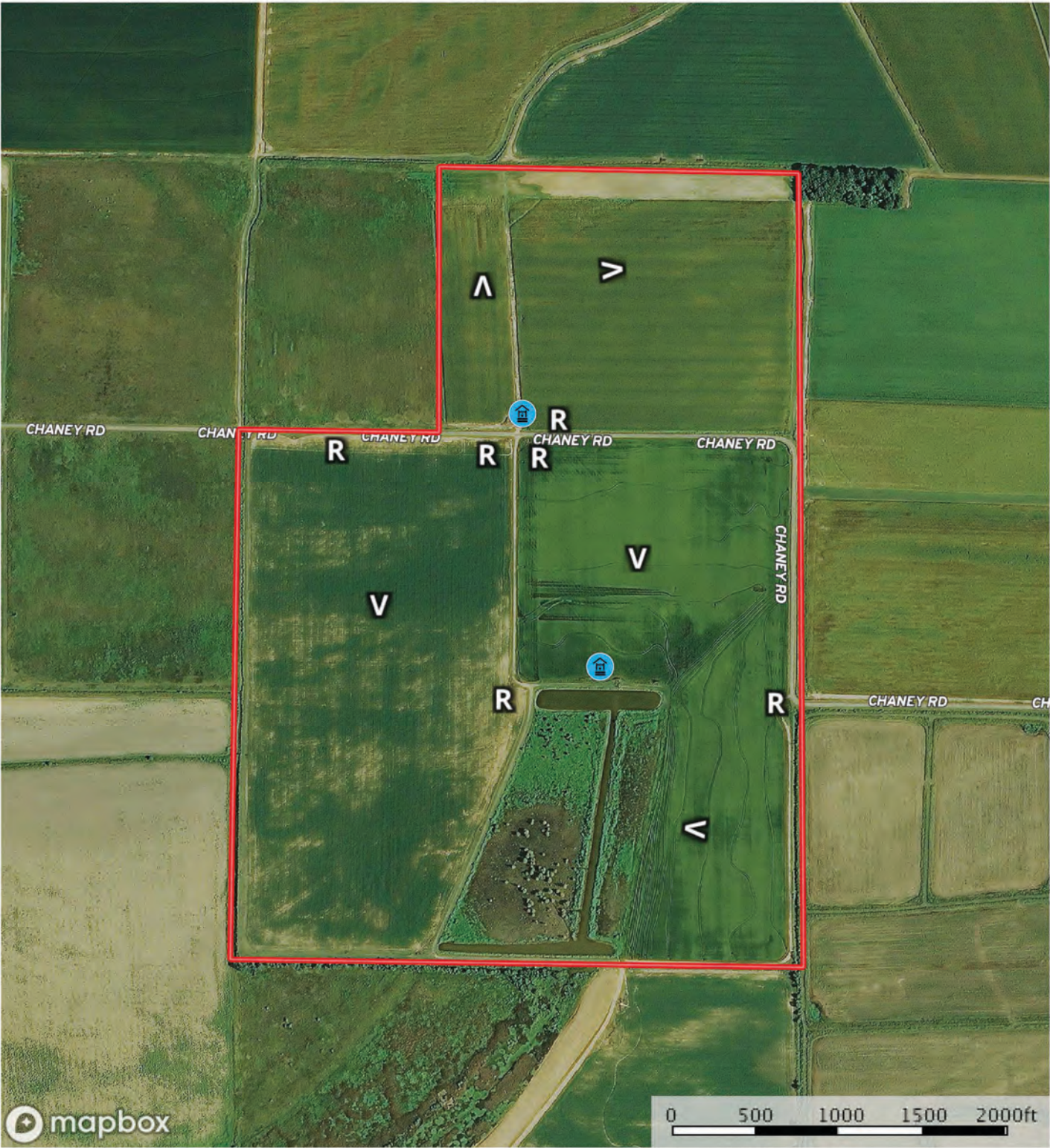


 Boundary

Sindy Cruthis

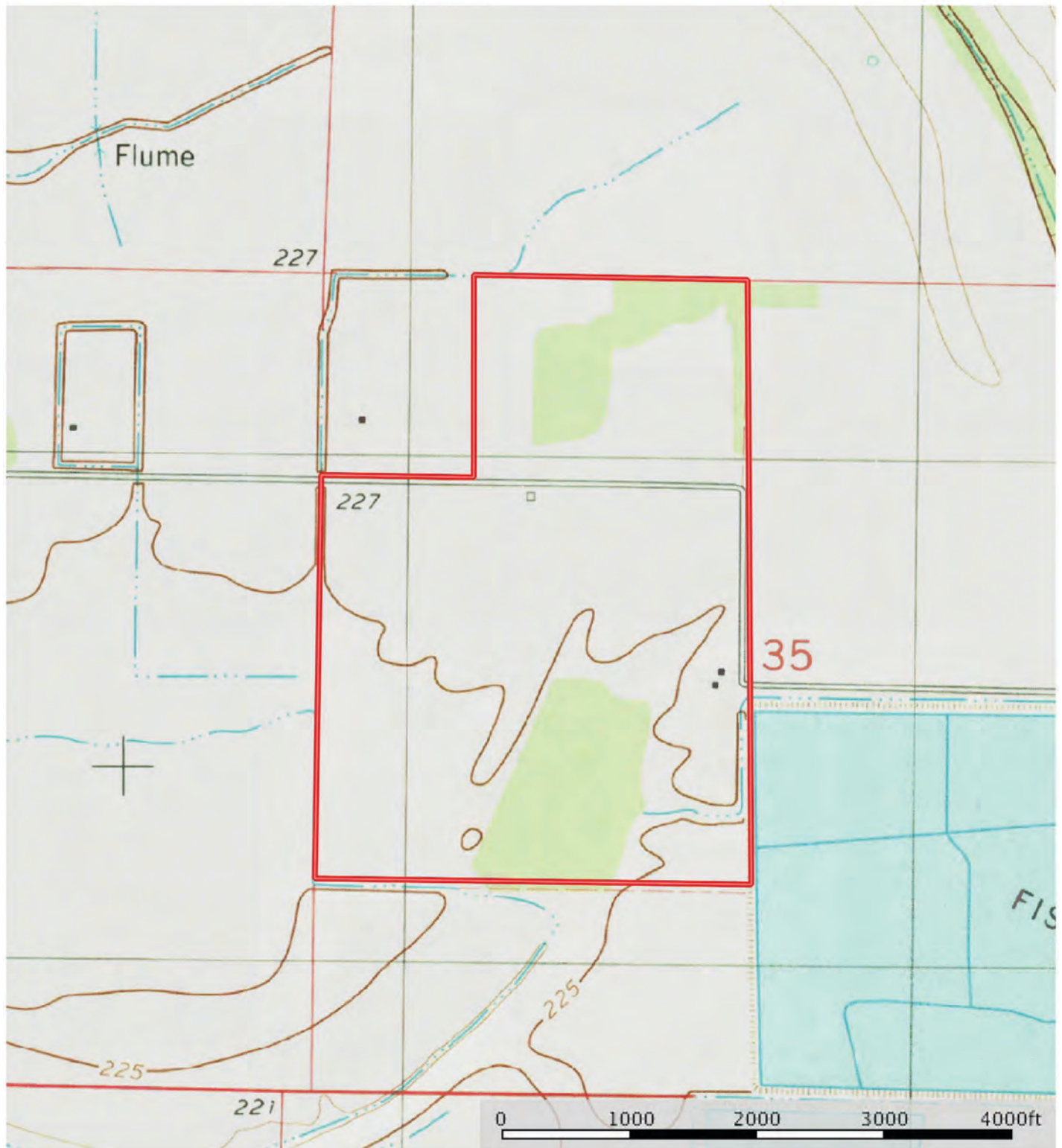
 The information contained herein was obtained from sources deemed to be reliable. MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

AERIAL MAP



 Irrigation  Boundary

TOPOGRAPHY MAP



Boundary

Sindy Cruthis

The information contained herein was obtained from sources deemed to be reliable. MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

SOIL MAP



 Boundary

Sindy Cruthis

 The information contained herein was obtained from sources deemed to be reliable. MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

SOIL MAP KEY

I Boundary 221.9 ac

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CAP
27	Perry silty clay, 0 to 1 percent slopes	98.0	44.17	3w
30	Rilla silt loam, 0 to 1 percent slopes	30.9	13.93	2e
29	Portland silty clay, 0 to 1 percent slopes	0.2	0.11	3w
11	Hebert silt loam, 0 to 1 percent slopes	92.7	41.79	2w
TOTALS		221.9	100%	2.44

Capability Legend

Increased Limitations and Hazards

Decreased Adaptability and Freedom of Choice Users

Land, Capability

								
	1	2	3	4	5	6	7	8
'Wild Life'	•	•	•	•	•	•	•	•
Forestry	•	•	•	•	•	•	•	
Limited	•	•	•	•	•	•	•	
Moderate	•	•	•	•	•	•		
Intense	•	•	•	•	•			
Limited	•	•	•	•				
Moderate	•	•	•					
Intense	•	•						
Very Intense	•							

Grazing Cultivation

(c) climatic limitations (e) susceptibility to erosion

(s) soil limitations within the rooting zone (w) excess of water

FARM SERVICE AGENCY

Arkansas
Lonoke

U.S. Department of Agriculture
Farm Service Agency

FARM: 4377

Prepared: 4/6/20 10:25 AM

Crop Year: 2020

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Page: 1 of 3

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Operator Name	Farm Identifier	Recon Number
LASSETT, JOSHUA W	F14 F15	2008 - 1

Farms Associated with Operator:
4517, 4745, 4815, 4823, 4826, 4838, 5055, 5326

ARC/PLC G/I/F Eligibility: Eligible

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
220.22	187.0	187.0	0.0	0.0	0.0	0.0	Active	3

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP
0.0	0.0	187.0	30.8	0.0

PLC	ARC-CO	ARC-IC	ARC/PLC PLC-Default	ARC-CO-Default	ARC-IC-Default
RICE-LGR, RICE-MGR	WHEAT, SOYBN	NONE	NONE	NONE	NONE

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	35.6	41	0.0
SOYBEANS	83.2	23	0.0
RICE-LONG GRAIN	81.6	4768	0.0
RICE-MED GRAIN	7.7	4768	0.0
Total Base Acres:	208.1		

Tract Number: 2257 **Description:** F-14

FSA Physical Location : Lonoke, AR **ANSI Physical Location:** Lonoke, AR

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
43.71	43.56	43.56	0.0	0.0	0.0	0.0

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP
0.0	0.0	43.56	6.5	0.0

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	9.4	41	0.0
RICE-LONG GRAIN	17.0	4768	0.0

FARM SERVICE AGENCY

Arkansas

Lonoke

Report ID: FSA-156EZ

U.S. Department of Agriculture

Farm Service Agency

Abbreviated 156 Farm Record

FARM: 4377

Prepared: 4/6/20 10:25 AM

Crop Year: 2020

Page: 2 of 3

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
RICE-MED GRAIN	1.6	4768	0.0
SOYBEANS	16.0	23	0.0
Total Base Acres:	44.0		

Owners: HUNTER - GATHERER, LLC

Other Producers: WISE, JAMES STEVEN

Tract Number: 2263 Description F-15

FSA Physical Location : Lonoke, AR

ANSI Physical Location: Lonoke, AR

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
164.97	132.18	132.18	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP		
0.0	0.0	132.18	22.6	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	26.2	41	0.0
RICE-LONG GRAIN	60.0	4768	0.0
RICE-MED GRAIN	5.7	4768	0.0
SOYBEANS	62.2	23	0.0
Total Base Acres:	154.1		

Owners: HUNTER - GATHERER, LLC

Other Producers: WISE, JAMES STEVEN

FARM SERVICE AGENCY

Arkansas

Lonoke

Report ID: FSA-156EZ

U.S. Department of Agriculture

Farm Service Agency

Abbreviated 156 Farm Record

FARM: 4377

Prepared: 4/6/20 10:25 AM

Crop Year: 2020

Page: 3 of 3

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Tract Number: 3689 **Description** F14

FSA Physical Location : Lonoke, AR **ANSI Physical Location:** Lonoke, AR

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
11.54	11.26	11.26	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP		
0.0	0.0	11.26	1.7	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
RICE-LONG GRAIN	4.6	4768	0.0
RICE-MED GRAIN	0.4	4768	0.0
SOYBEANS	5.0	23	0.0
Total Base Acres:	10.0		

Owners: HUNTER - GATHERER, LLC

Other Producers: WISE, JAMES STEVEN

FARM SERVICE AGENCY



United States
Department of
Agriculture

Lonoke County, Arkansas



Common Land Unit Tract Boundary
 Non-Cropland
 Cropland
 PLSS

Wetland Determination

- Restricted Use
- Limited
- Exempt from Conservation
- Compliance Provisions

Tract Cropland Total: 43.56 acres

2018 Program Year

Map Created September 27, 2017

Farm 4377
Tract 2257

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

FARM SERVICE AGENCY



United States
Department of
Agriculture

Lonoke County, Arkansas



Common Land Unit Tract Boundary
 Non-Cropland
 Cropland
 PLSS

Wetland Determination
 Restricted Use
 Limited
 Exempt from Conservation
 Compliance Provisions

Tract Cropland Total: 132.18 acres

2018 Program Year
Map Created September 27, 2017

Farm 4377
Tract 2263

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FARM SERVICE AGENCY



United States
Department of
Agriculture

Lonoke County, Arkansas



Common Land Unit Tract Boundary
 Non-Cropland
 Cropland
 PLSS

Wetland Determination
 Restricted Use
 Limited
 Exempt from Conservation
 Compliance Provisions

Tract Cropland Total: 11.26 acres

2018 Program Year
 Map Created September 27, 2017

Farm 4377
Tract 3689

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

REAL ESTATE TAX MAP



ELLISON, TIMOTHY P & LISA L

Address:

Legal: S1/2 NW; NE NW; E1/2 E1/2 NW NW; N1/2 SW

Parcel: 001-07457-000

RPID: 8605

Acres: 210



Date Created: 4/1/2020
Created By: DataScoutPro

1 inch = 1360 feet

via DataScout OneMap

This map should be used for reference purposes only and should not be considered a legal document. While every effort has been made to ensure the accuracy of this product, the publisher accepts no responsibility for any errors or omissions nor for any loss or damage alleged to be suffered by anyone as a result of the publication of this map and the notations on it, or as a result of the use or misuse of the information provided herein.

<http://www.datascoutpro.com/>

FARM LEASE

FARM VARIABLE CASH LEASE

This lease agreement is entered into by and between Hunter-Gatherer LLC, hereinafter Referred to as "LESSOR", and Joshua and Jennie Lassett, hereinafter referred to as "LESSEE".

The address of the LESSOR is 7304 Dakota Drive, North Little Rock, Arkansas 72116. The address of LESSEE is 19120 HWY 161 south, England, Arkansas 72046.

WITNESSETH:

TERM OF LEASE

The term of this lease shall be for a period of two (2) crop years beginning January 1, 2020 and terminating on December 31, 2021. There shall no notice given prior lh_g expiration of this lease. LESSOR and LESSEE agree to discuss and determine whether this Lease will be renewed before November 1, 2021.

The LESSEE agrees that he or his agent will possess and occupy the farm continuously during the term of this lease, and to surrender possession and occupancy of the premises peaceable at the termination of this lease.

PROPERTY RIGHTS

LESSOR hereby leases to the LESSEE, to occupy and use for agricultural and related purposes, that certain real property described on "Exhibit A", attached hereto and incorporated herein by reference the same as if fully copied words and figures, hereinafter referred to as the "farm" located in the County of Lonoke, State of Arkansas, and consisting of 210 acres, more or less, together with all buildings and improvements thereon and further referred to by the Lonoke County Agricultural Stabilization and Conservation Service as Farm # 4377.

The LESSOR reserves the right of itself, its agent, its employees, or its assigns to enter the farm at any time for purposes of (a) consultation with the LESSEE; (b) making repairs, improvements, and inspections; (c) developing mineral resources; and (d) during the fall of each year of this lease, for plowing seeding, fertilizing and such customary seasonal work, none of which is to interfere with the LESSEE in carrying out regular farm operations.

The LESSOR reserves the right of itself or its assigns to hunt, fish or conduct other sporting activities on the Farm.

The terms of this lease shall be binding upon heirs, executors, administrators, and successors of both LESSOR and LESSEE in like manner as upon the original parties.

The LESSOR conveys to the LESSEE the right to lease or sublet any part of the farm or to assign the lease to any person or persons whomsoever, subject to the LESSOR's notification and approval of sub-lessee. Lessor approves of JAMES WISE as Sub-Lessee.

The lease is subject to existing leases or contracts for hunting, the removal of natural resources such as timber, oil, and gas, and/or minerals and LESSOR reserves the rights to lease said premises or

FARM LEASE

any part thereof for hunting, prospecting, for producing, saving and marketing oil, gas or other minerals, and to make sale of timber, gravel, and other natural resources and right of ingress and egress consistent with such purposes.

RENTAL TERMS

The LESSEE hereby covenants and agrees with LESSOR as follows for the term of this lease: LESSOR shall receive twenty five percent (25%) of all crops grown on the Leased Premises on 178 acres of cropland, which shall be delivered in the name of the LESSOR to the grain facility or buyer to which LESSEE's crop share is delivered. It is understood that 100% of all Production Flexibility Contract (PFC) payments or any other payments in any FSA/USDA Farm Bill designed to subsidize crop prices from the United States Department of Agriculture Farm Service Agency ("FSA") for farm number 4377 will be shared by LESSEE(75%) and LESSOR(25%). Lessee agrees to pay LESSOR as rental for the full term of this lease 25% of the gross amount of the farm income, including, but not limited to, all wheat, corn, rice and soybeans, grown on said Leased premises, during the term hereof.

LESSEE agrees that the LESSOR shall have the right to approve or disapprove the annual crop plans for the farm which would have the effect of reducing the farm's established ASCS acreage or yield bases for any USDA program crop.

LESSEE agrees to pay for all costs necessary for raising said crops. LESSEE further agrees to pay for all cost of labor and expenses incurred as a result of planting, cultivating, and harvesting said crops, including all irrigation expenses.

LESSEE agrees to take soil samples and run soil tests on the cropland of the farm to determine the requirements for lime and fertilizer applications. LESSEE agrees that at expiration of this lease, the basic soil nutrients N, P, and K will be at least equal to the levels that they were at on the initial date of this lease agreement.

LESSOR agrees to pay for all agricultural lime that is applied based on a current soil test and recommendation.

2

The LESSEE shall to the best of his ability allow no noxious weeds to go to seed on the farm and will destroy the same, and will keep the weeds and grass cut or sprayed in fields, government "set-aside" land, farmstead roadsides, and fence rows.

The LESSEE will keep the improvements on the farm in as good of repair and conditions a they are when he takes possession, and in as good of repair and condition as they may be put during the term of the lease, ordinary wear, and tear, loss by fire, or unavoidable depreciation or destruction excepted.

The LESSOR and LESSEE agree that any capital improvements made to the farm must be made subject to the approval of the LESSOR. That in connection herewith, the LESSEE agrees that it will perform all normal repairs, including the costs of material and labor. In the event that major repairs are necessitated, the LESSEE will promptly notify the LESSOR of the nature of such

FARM LEASE

repairs and the LESSOR shall bear the responsibility for timely repairs to same.

The LESSEE will control soil erosion as completely as practicable.

The LESSEE will keep open and in good repair all terraces, and ditches, and inlets and outlets of drains, preserve all established watercourses or ditches, including grass waterways.

LESSEE will take due care and concern to maintain the irrigation wells in proper repair by use of good maintenance practices.

The LESSEE is not to purchase any materials or incur any expenses for the account of the LESSOR without his approval. Minor improvements of a temporary or removable nature, which do not mar the condition or appearance of the farm, may be made by the LESSEE at his own expense. The LESSEE will not remove such improvements, or make a claim for labor or materials at any time unless LESSOR has given written permission at a previous date.

ENVIRONMENTAL PROTECTION PROVISIONS

Compliance with Law - LESSEE shall at LESSEE'S expense comply with all requirements of all governmental authorities, in force, either now or in the future, affecting the premises, and shall faithfully observe in LESSEE'S use of the premises all laws, regulations, and ordinances of these authorities, in force whether now or in the future including, but not limited to, all applicable federal, state, and local law, regulations, and ordinances pertaining to air and water quality, hazardous material, waste disposal, air emission, pesticide use and disposal of pesticide

containers, and other environmental matters. The judgment of a court of competent jurisdiction, or LESSEE'S admission in an action or proceeding against LESSEE, whether LESSOR be a party to it or not, that LESSEE has violated any law, regulation, or ordinance in LESSEES use of the premises shall be considered conclusive evidence of that fact between LESSOR and LESSEE. If, however, during the term of this lease, a change in, or addition of, law, regulation, or ordinance by these authorities requires correction or alleviation of naturally occurring conditions, including but not limited to, weed and pest infestations, and disease conditions, that exist wholly or in part at the start of the lease, the correction or alleviation shall be performed by LESSEE, but its cost shall be borne by both LESSOR and LESSEE in a proportion based on the extent to which the conditions required to be corrected exist at the time this lease commenced. If LESSEE fails to comply with any such law, regulation, or ordinance, LESSOR reserves the right to take necessary remedial measures at LESSEE'S expense, for which LESSEE agrees to reimburse LESSOR on demand.

Use of Hazardous Material - LESSEE shall not cause or permit any Hazardous Material to be brought upon, kept or used in or about the premises by LESSEE, its agents, employees, contractors, or invitees without prior written consent of LESSOR, which LESSOR shall not unreasonably withhold as long as LESSEE demonstrates to LESSOR'S reasonable satisfaction that such Hazardous Materials are necessary or useful to LESSEES business and will be used, kept, and stored in a manner that complies with all laws, regulations, and ordinances regulating any such Hazardous Materials on the premises caused or permitted by LESSEE results in the contamination of the premises, or if Hazardous Materials permitted on the premises or used on

FARM LEASE

the premises by LESSEE causes contamination off of the premises, or if contamination of the premises by Hazardous Materials otherwise occurs for which LESSEE is legally liable to LESSOR for damage resulting there from, then LESSEE shall indemnify, defend and hold LESSOR harmless from any and all claims, judgments, damages, penalties, fines, cost (including without limitation, reasonable attorney's fees), liabilities or losses (including, but not limited to, diminution in value of the premises, damages for loss or restriction on use of rentable or usable space or any part of the premises), damages arising from any adverse impact on marketing of space, and sums paid in settlement of claims, attorney's fees and expert fees that arise during or after the lease term as a result of or relating to such contamination. This indemnification of LESSOR by LESSEE includes, without limitation, costs incurred in connection with any investigation of site conditions or clean-up, remedial, removal, or restoration work required by any federal, state, or local governmental agency or political subdivision because of Hazardous Material present in the soil or groundwater on or under the premises. LESSEE shall promptly take all action at LESSEE'S sole expense as necessary to return the premises to the condition existing prior to the introduction of any such Hazardous Material to the premises; provided that LESSOR'S approval of such

actions shall first be obtained, which approval shall not be unreasonable withheld so long as such actions would not potentially have any adverse long-term or short-term effect on the premises. The foregoing indemnity shall survive the expiration or earlier termination of this lease.

MISCELLANEOUS PROVISIONS

The lease shall not be deemed to give rise to a partnership relation, and neither party shall have authority to obligate the other without written consent, except as specifically provided in this lease.

The LESSEE agrees to cooperate in the operation of Federal and State Agricultural programs on request of LESSOR.

Each party agrees that the other party shall in no way be responsible for the debts of, or liabilities for accidents or damage caused by, the other party.

Willful neglect, failure, or refusal by either party to carry out any substantial provision of this lease shall give the other party the benefits of any proceedings provided by law.

This contract or any portion thereof shall not be changed, annulled, amended in any manner without the written consent of both parties.

Should default be made in the payment of any rent reserved hereunder when due or in delivery of any crops to LESSOR pursuant to the requirements of this lease or in the event of any default by LESSEE under the terms hereof, LESSOR, at his or its election, may declare this lease forfeited and LESSEE agrees, on demand thereafter, to surrender peaceable possession of the demised premises. Until all rents due LESSOR have been delivered in full, LESSOR shall and does retain a landlord's lien upon LESSOR'S proportionate share of all crops of every kind as may be grown in accordance with the terms of this agreement. Should this lease and the possession of the premises herein described be forfeited by LESSEE on account of his failure to perform as hereon set forth, LESSOR shall have the right to immediate possession of said premises and shall do all things necessary, reasonable and proper to carry out the contract of LESSEE and the expense of such labor and equipment shall be charged against the interest of LESSEE in this contract;

FARM LEASE

likewise, LESSEE shall be given full credit for all farming and farm related expenses incurred by him in connection with that year's crop prior to the time of transfer of possession to LESSOR. In case of any legal action which LESSOR shall be required to take in enforcing the terms of this lease, or in making collection of rents, LESSEE agrees to pay such legal expenses incurred by LESSOR as are required by law, including court costs and, if allowable, reasonable attorney's fees.

IN WITNESS WHEREOF, the parties signing this lease:

LESSOR:	LESSEE:
HUNTER-GATHERER LLC	JOSHUA and JENNIE LASSETT

By:

Tim Ellison

By:

Jennie O. Lassett

STATE OF ARKANSAS

(SEAL)

ADDENDUM: LEGAL DESCRIPTION

EXHIBIT "A": HUNTER-GATHERER, LLC FARM

Tract 1 : The South Half of the Northwest Quarter of Section 35, Township I North, Range 9 west, LESS AND EXCEPT, Part of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ Section 35, Township I North, Range 9 West, more particularly described as follows: Beginning at a point 90.0 feet North and 20.0 feet West of the Southeast corner of SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section; thence North 208.7 feet; thence West 208.7 feet; thence South 208.7 feet; thence East 208.7 feet to the point of beginning.

AND,

The North Half of the Southwest Quarter of Section 35, Township I North, Range 9 West, all being situated in Lonoke County, Arkansas.

Tract 2: A part of the Southeast Quarter of the Northwest Quarter of Section 35, Township 1 North, Range 9 West, Lonoke County, Arkansas, more particularly described as follows:
Beginning at a point 90.0 feet North and 20.0 feet West of the Southeast corner of SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section; thence North 208.7 feet; thence West 208.7 feet; thence South 208.7 feet; thence East 208.7 feet to the point of beginning.

Tract 3: The East 10 acres of the Northwest Quarter of the Northwest Quarter of Section 35, Township I North, Range 9 West, Lonoke County, Arkansas.

Tract 4: The Northeast Quarter of the Northwest Quarter of Section 35, Township I North, Range 9 West, Less and Except five acres in a square out of the Northwest corner thereof, in Lonoke County,

FARM LEASE

Arkansas.

Tract 5: Five acres in a square out of the Northwest corner of the Northeast Quarter of the Northwest Quarter of Section 35, Township I North, Range 9 West, Lonoke County, Arkansas.

Subject to all existing highways, easements and rights of way of record.











NOTES

[illegible]



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