

(605) 893-2003

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CROPLAND FOR LEASE

**SW1/4 OF NW1/4 AND N1/2 OF SW1/4 & SE1/4 OF
SW 1/4 EXCLUDING N789' OF W138' 10-110-50**



LEASE TERM

ACCEPTANCE - 12/31/2027

ACRES

155.52 +/- ACRES

CROPLAND FOR LEASE

**SW 1/4 OF NW 1/4 AND N1/2 OF SW 1/4 & SE 1/4 OF
THE SW 1/4 EXCLUDING N789' OF W138' 10-110-50**

LAND LEASE INFORMATION

- 4 year lease duration
- Period Begins: Upon Acceptance
- Period Ends: December 31, 2027

Semi Annual Payments

- March 1st and September 1st

Class 1 Soils: 54.4% of the Property

Fall Tillage Completed November 2023

Less than 2 miles from Brookings, SD



TAXABLE ACRES

155.52 +/-

PRODUCTIVITY INDEX WEIGHTED AVERAGE

69.6

5 YEAR CROP HISTORY

2023 - SOYBEANS
2022 - CORN
2021 - SOYBEANS
2020 - CORN
2019 - SOYBEANS



THE NEXT GENERATION OF REAL ESTATE PROFESSIONALS

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CARTER W. CANHAM
BROKER ASSOCIATE & LAND MANAGER

CLAY A. ANDERSON
LAND BROKER

LEASE TERMS AND CONDITIONS

Note: Lessor reserves the right to accept or reject any and all bids, and to waive any defects or irregularities in the bidding process. Announcements made the day bids are due by American Land Agency, LLC on behalf of Lessor take precedence over written materials. American Land Agency, LLC represents the rights and interests of Lessor only. Any Lessee's Agency compensation shall be the sole responsibility of Lessee.

This is **NOT** an absolute auction, and Lessor may choose to retain the lease on their property.

This Tract has not been surveyed, so neither Lessor nor its agent make any warranties as to the exact acres contained thereon. The lease is based on taxable acres as listed within the marking material.

SEALED OFFERS will be accepted until **1:00 P.M. CST on Tuesday April 9, 2024** at American Land Agency Office, located 315 N. Broadway Ave., P.O. Box 45, Miller, SD 57362. Offers will be required to be in **dollars per taxable acre** (and) amount and **bid total** on American Land Agency Sealed Bid Form.

Offer **Must** contain the following information:

(1) Offer Amount (Signed by Bidder); **(2)** Name, Address, and Phone Number of Bidder; AND **(3)** Financial Proof of Bank Letter

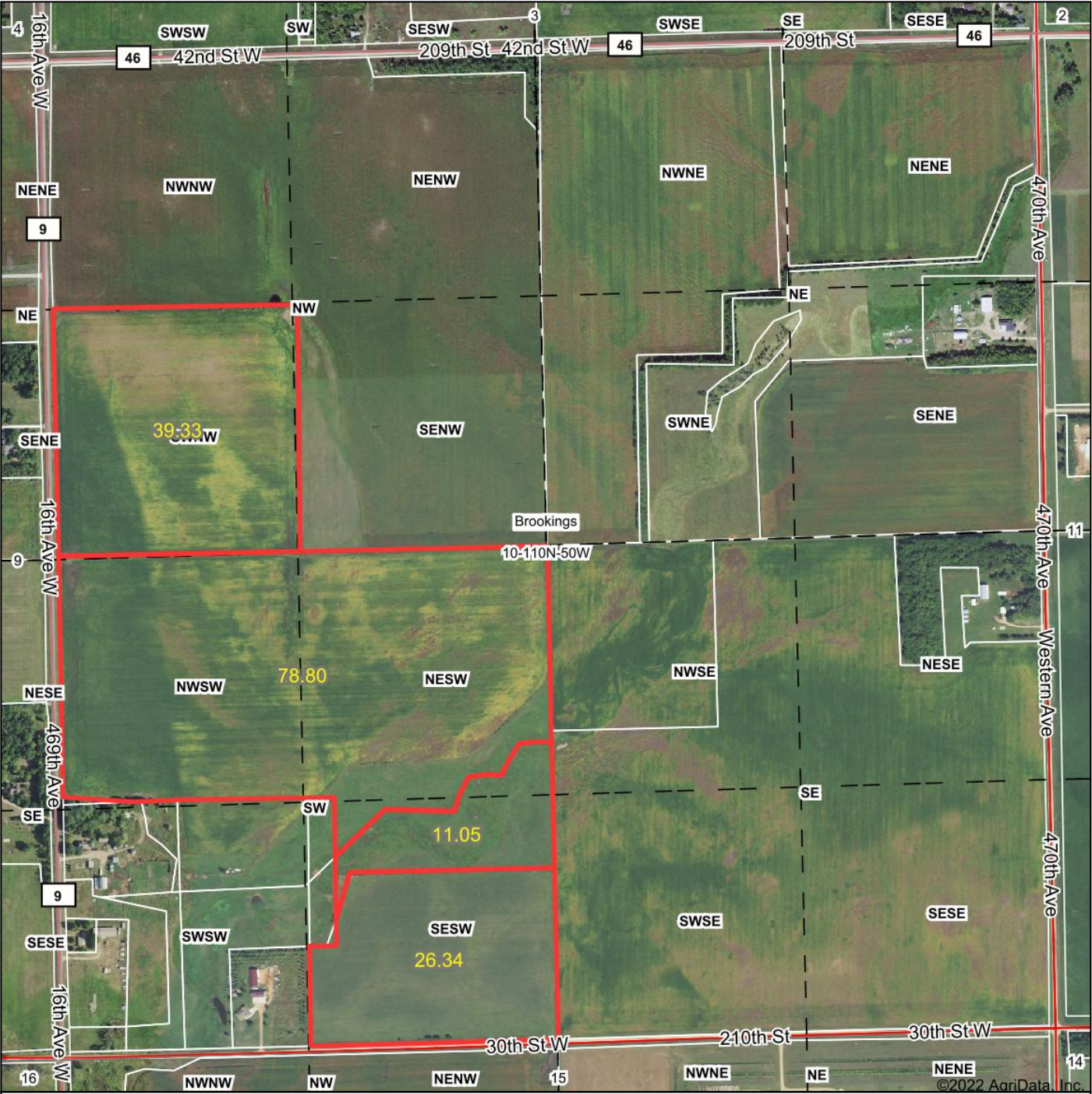
All information contained within the marketing materials is deemed reliable from credible sources, however, Lessor and Lessor's agent make no guarantees. Any Lessee's decision to bid shall be based solely on Lessee's efforts to gather and analyze each parcel's respective data.

Lessor accepts no contingencies in this lease, including but not limited to Lessee's ability to secure financing. All Lessees must have all financial arrangements in order prior to sending in their sealed bid, or any increased bidding thereafter, if any additional bidding occurs. All tracts are leased "As Is" and subject to any rights, easements, restrictions and reservations of record.

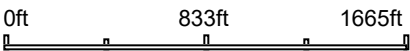
Successful bidders will be required to execute the attached "Exhibit A" Agriculture Lease Agreement which is attached to the Tract 1 Marketing Packet.

Lessee shall take possession of the property on **April 10, 2024**.

Aerial Map



Map Center: 44° 20' 53.11, -96° 49' 6.65



Maps Provided By:
 **surety**
CUSTOMIZED ONLINE MAPPING
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10-110N-50W
Brookings County
South Dakota

Field borders provided by Farm Service Agency as of 5/21/2008.

4 Year Crop History

Exhibit A: Tract 1

Owner/Operator:

Address:

Address:

Phone:

Date:

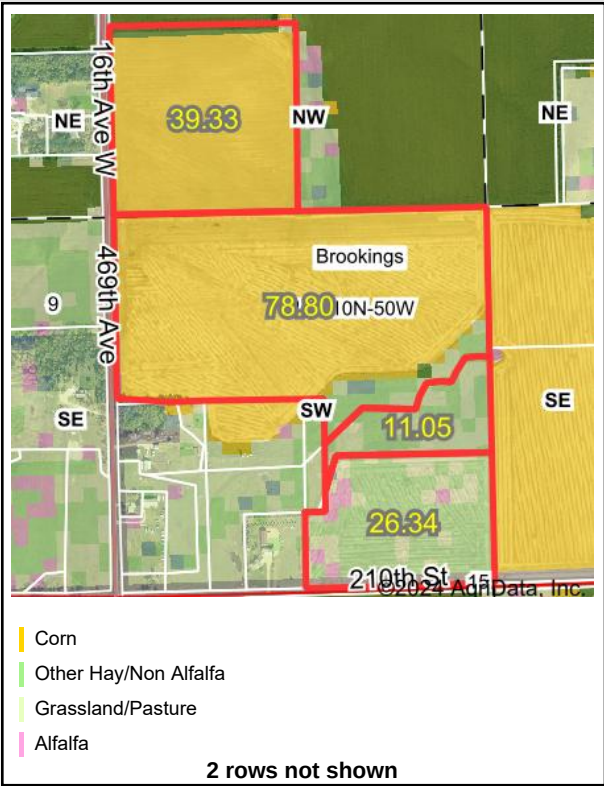
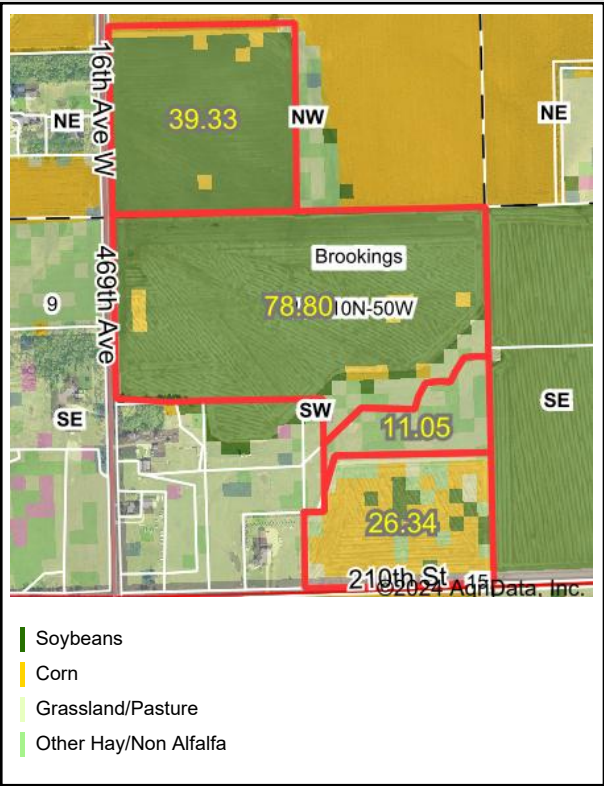
Farm Name:

Field ID:

Acct. #:

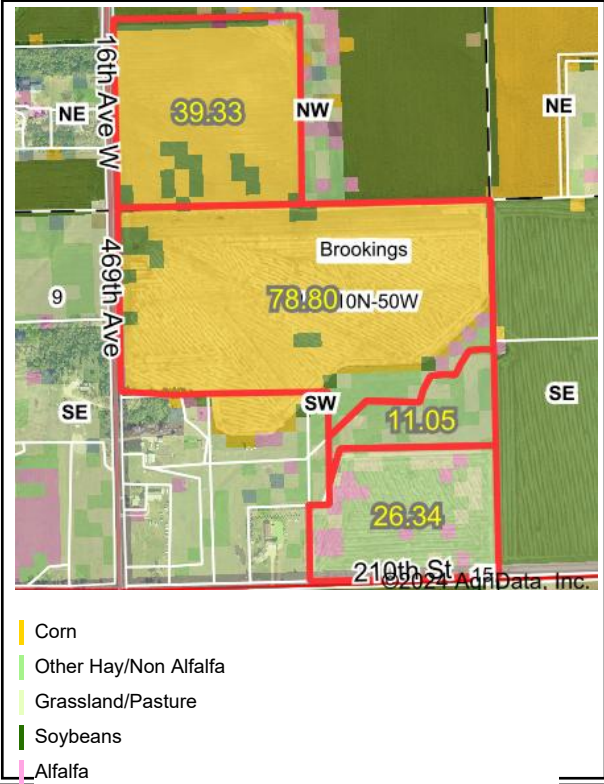
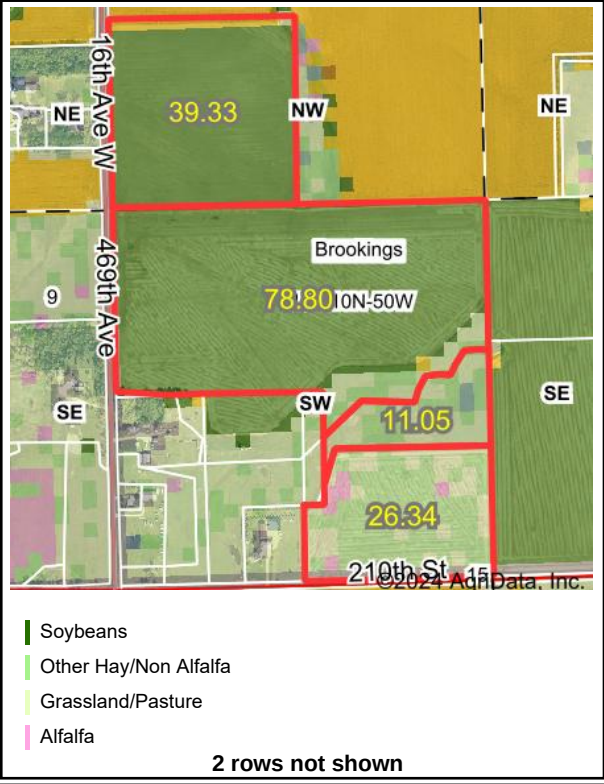
Crop Year:

Crop Year:



Crop Year:

Crop Year:



Boundary Center: 44° 20' 46.71, -96° 49' 24.56

State: SD

County: Brookings

Legal: 10-110N-50W

Twnshp: Brookings

Field borders provided by Farm Service Agency as of 5/21/2008. Crop data provided by USDA National Agricultural Statistics Service Cropland Data Layer.



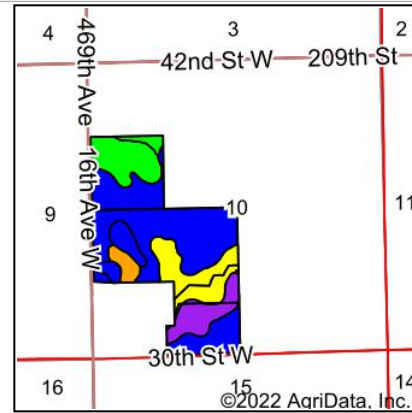
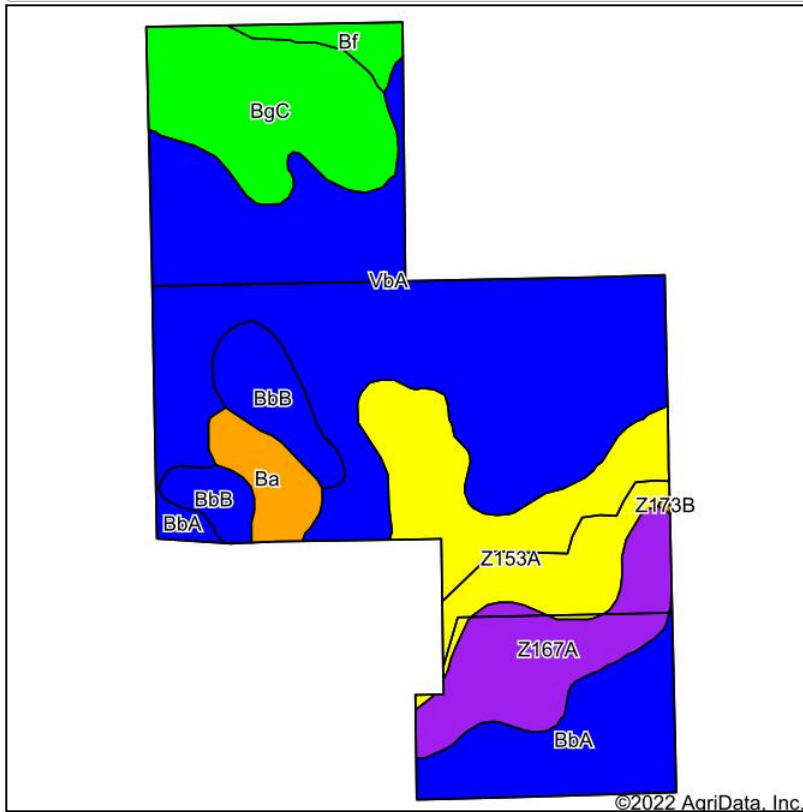
Maps Provided By:



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Soils Map



State: **South Dakota**
 County: **Brookings**
 Location: **10-110N-50W**
 Township: **Brookings**
 Acres: **155.52**
 Date: **9/21/2022**

Maps Provided By:



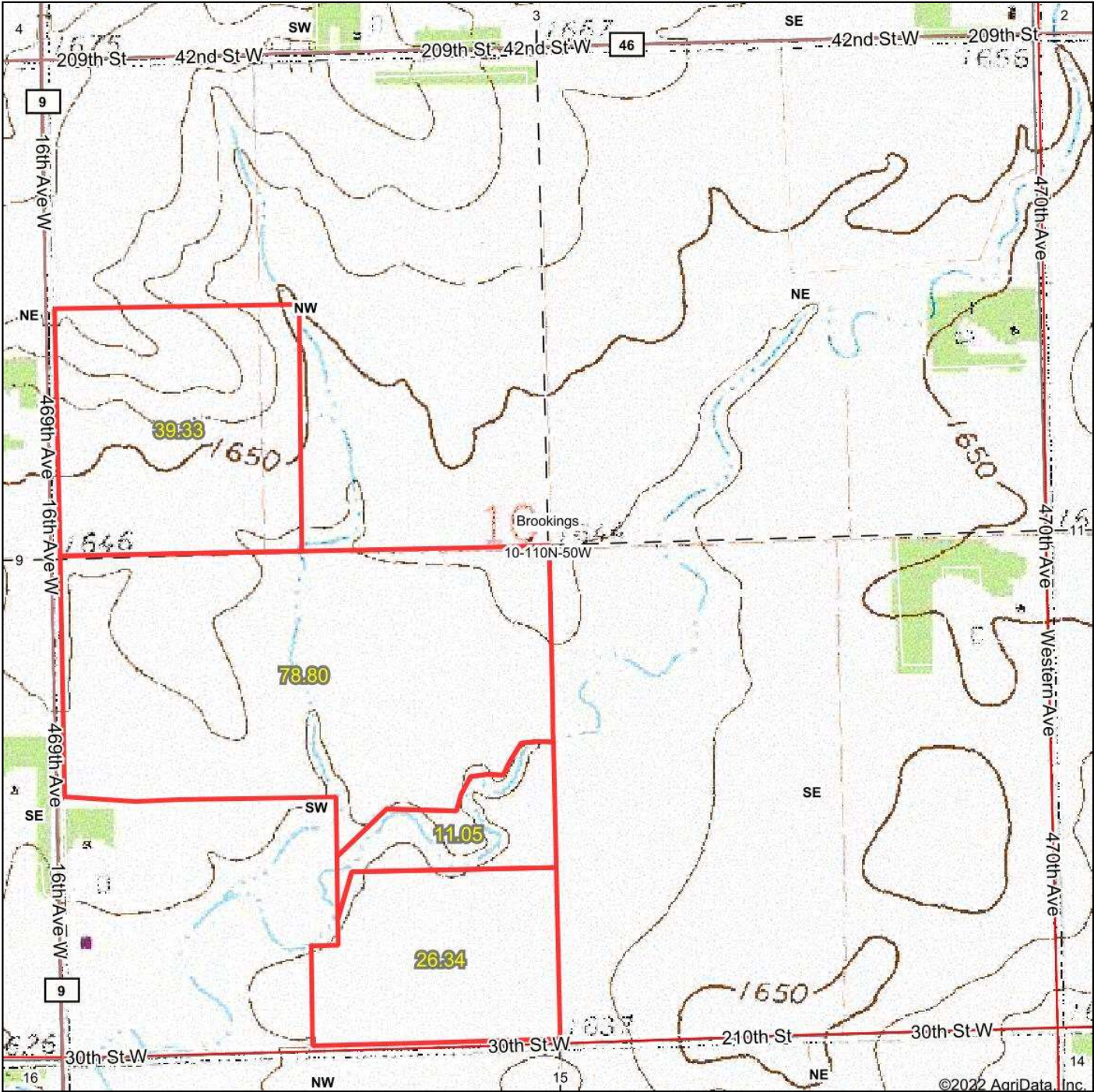
Area Symbol: SD011, Soil Area Version: 29											
Code	Soil Description	Acres	Percent of field	PI Legend	Soil Drainage	Non-Irr Class *c	Productivity Index	Corn Bu	Corn silage Tons	Soybeans Bu	*n NCCPI Soybeans
VbA	Vienna-Brookings complex, 0 to 2 percent slopes	66.08	42.5%		Well drained	Is	90				70
Z153A	Lamoure-Rauville silty clay loams, channeled, 0 to 2 percent slopes, frequently flooded	23.27	15.0%		Poorly drained	VIw	13				18
BgC	Buse-Barnes loams, 6 to 9 percent slopes	19.11	12.3%		Well drained	IVe	58	60	6.4	20	52
BbA	Barnes clay loam, 0 to 2 percent slopes	15.71	10.1%		Well drained	Is	88	92	9.9	33	55
Z167A	Renwash loam, 0 to 2 percent slopes, rarely flooded	14.64	9.4%		Somewhat excessively drained	IIIIs	47				22
BbB	Barnes clay loam, 2 to 6 percent slopes	8.91	5.7%		Well drained	Ile	82	83	8.9	30	54
Ba	Badger silty clay loam, 0 to 1 percent slopes	4.99	3.2%		Somewhat poorly drained	IIw	80				43
Bf	Brookings silty clay loam, 0 to 2 percent slopes	2.74	1.8%		Moderately well drained	Iw	96				78
Z173B	Renshaw-Sioux complex, coteau, 2 to 6 percent slopes	0.07	0.0%		Somewhat excessively drained	IVs	34				30
Weighted Average						2.40	69.6	21.4	2.3	7.5	*n 52.3

*n: The aggregation method is "Weighted Average using all components"

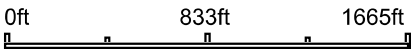
*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Topography Map



map center: 44° 20' 53.11, -96° 49' 6.65



10-110N-50W
Brookings County
South Dakota



Field borders provided by Farm Service Agency as of 5/21/2008.



SEALED BID FORM

Sealed Offer Deadline: 1:00 P.M. (CST) on Tuesday, April 9th, 2024

This offer is subject to the procedures, terms, and conditions of the attached notice of "Clark Family Lease Auction – Brookings County, South Dakota" in regard to the following:

TRACT 1: The SW1/4 NW1/4 of Section 10, Township 110N., Range 50W. of the 5th P.M., Brookings County, South Dakota.
AND

The N1/2 N1/2 SW1/4 of Section 10, Township 110N., Range 50W. of the 5th P.M., Brookings County, South Dakota
AND

The S1/2 N1/2 SW1/4 of Section 10, Township 110N., Range 50W of the 5th P.M., Brookings County, South Dakota
AND

The SE1/4 SW1/4, except the N 789' of the W 138' thereof, Section 10, Township 110N., Range 50W. of the 5th P.M., Brookings County, South Dakota **(Totaling 155.52 Farmable Acres)**

All lease offers will be opened at **1:00 P.M. CST on Tuesday, April 9, 2024**, American Land Agency will attempt to notify all bidders. Bidders will be given the opportunity to raise their offer, until either: 1) a bidder chooses to not raise their offer; or 2) an offer is accepted by the lessor. The lessor reserves the right to reject any and all offers.

Amount of Lease Offer: \$_____ / per farmable acre. **Total Annual Amt:** \$_____

Bidder is: ☐ Individual ☐ Partnership ☐ Trustee ☐ Corporation

Name & Title: _____

Street Address: _____

City, State, Zip Code: _____

Telephone: _____

Email: _____

Fax Number: _____

Signature: _____

Lessee's Agent Name & Firm, if any: _____

Telephone: _____

Email: _____

I hereby acknowledge and agree that the above offer may be accepted by the lessor, and in that event, I agree to execute and complete the Agricultural Land Lease for this tract.

No absentee or telephone bids will be accepted without prior approval. Any Lessee's Agency or Agent representing a Lessee must be disclosed in writing on American Land Agency, LLC's Sealed Bid Form prior to submission; furthermore, any Lessee's Agency compensation shall be the sole responsibility of Lessee. Sealed bids may also be submitted by email to Office@AmericanLandAgency.com before 1:00 p.m. 4/9/24.

LAND LEASE AGREEMENT

(This is a legally binding contract. If you do not understand it, seek legal advice.)

THIS LAND LEASE AGREEMENT (hereinafter "Agreement"), made and entered into this 9th day of April 2024, by and between **AMERICAN LAND AGENCY, LLC**, as Farm Management Agent of, **VERNA CLARK**, with its principal place of business located at 315 N. Broadway Ave. / P.O. Box 45, Miller, South Dakota, 57362 (collectively hereinafter "LESSOR"), and _____, of _____, (hereinafter "LESSEE"). Collectively LESSOR and LESSEE may be referred to as the "Parties" hereinafter.

WHEREAS, LESSOR has attached a map of the real property, which is attached hereto as "Exhibit A: Tract 1" and is incorporated by reference herein; therefore, such real property is being leased based on the specified acres for such parcel(s), as stated herein; and,

WHEREAS, LESSOR has attached a map of the land, which is attached hereto as "Exhibit A: Tract 1" and is incorporated by reference herein; therefore, such real property is being leased based on the specified acres for such parcel(s), as stated herein.

WITNESSETH that the LESSOR has leased unto the said LESSEE the real property situated in the County of Brookings, State of South Dakota, legally described as follows:

The Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4) of Section Ten (10), Township One Hundred Ten (110) North, Range Fifty (50) West of the 5th P.M., Brookings County, South Dakota (Such shall be deemed 39.33 acres herein); and

The North Half of the Southwest Quarter (N1/2 SW1/4), and the Southeast Quarter of the Southwest Quarter (SE1/4 SW1/4), except the North Seven Hundred Eighty-nine Feet (N 789') of the West One Hundred Thirty-eight Feet (W 138') thereof, all in Section Ten (10), Township One Hundred Ten (110) North, Range Fifty (50) West of the 5th P.M., Brookings County, South Dakota (Such shall be deemed 116.19 acres herein);

Collectively, the above real property shall be deemed to possess a total of **155.52** acres for the purposes of this Agreement (hereinafter the "Property.").

1. CONSIDERATION. LESSEE shall pay LESSOR the annual rental amount equal to \$_____ per each of the **155.52** crop land acres, totaling an annual rental amount of (\$_____) per year for the duration of this Agreement.

The **2024** annual rental payments shall be made in accordance with the first one half (1/2) of the total annual payment, (\$_____), being due and payable to LESSOR on or before the **10th day of April, 2024**. The second one half (1/2) of the total annual rental payment, (\$_____), shall be due and payable to LESSOR on or before the **1st day of September, 2024**.

LAND LEASE AGREEMENT

The **2025, 2026 and 2027** successive payments will be made in accordance with the first half (1/2) of the annual rental payment being due and payable to LESSOR on or before the **1st day of March each year**. The second one half (1/2) of the annual rental payment being due and payable to LESSOR on or before the **1st day of September each year**. LESSEE shall mail any and all rental payments and correspondence to the following address:

American Land Agency
P.O, Box 45
Miller, SD 57362

2. TERM. The term of this Agreement shall be for the period commencing as of the **10th day of April, 2024**, and ending (automatically terminating without notice) as of 11:59 p.m. on the **31st day of December, 2027**.

3. POSSESSION. The LESSEE shall take immediate possession of the Property as of the date of the **10th day of April, 2024**.

4. COVENANTS. To improve the Property, conserve its resources and maintain it in a high state of cultivation, and facilitate a good working relationship, the Parties hereby agree as follows:

- a) LESSEE will maintain the Property during its tenancy in as good condition as at the beginning, including soil condition and nutritional levels, normal wear and depreciation and damages from causes beyond LESSEE's control excepted. LESSEE's failure to maintain the soil condition and nutritional levels shall make the LESSEE liable for damages sustained to the LESSOR as a result of the decline in soil quality. As such, LESSOR and LESSEE shall cooperatively take soil sample tests upon the Property prior to LESSEE's farming of the Property, and the results of such sample tests shall be used as a benchmark for comparison purposes prior to the termination of this Agreement; and
- b) LESSEE will use fertilization practices which will prevent depletion of the minerals within the Property's soils; and
- c) LESSEE will operate the Property in an efficient and husband like manner; and
- d) LESSEE will not, without written consent of LESSOR, cut or harm live trees on the Property; and
- e) LESSOR covenants that it has the right to lease the Property and execute this Agreement. Likewise, LESSEE covenants that it has the right to lease the Property, and execute this Agreement; and
- f) LESSEE agrees to surrender possession of the Property peaceably at the termination of this Agreement; and
- g) The Parties acknowledge and agree that this Agreement shall not rise to a partnership relationship, and neither party shall have the authority to obligate the other without written consent. Further, neither party shall in no way be responsible for the debts, liabilities, causes of action for accidents or damages caused by the other party hereto.

LAND LEASE AGREEMENT

5. NOXIOUS WEED CONTROL. LESSEE agrees to be responsible for the chemical acquisition and application required to control and manage noxious weeds upon the subject matter Property, including the fence lines and surrounding ditches, for the duration of this Agreement.

6. CROP PRODUCTION & CHEMICAL RECORD REPORTING. For the duration of this Agreement, LESSEE does hereby agree that LESSOR is entitled to any and all crop production, yield and chemical application records, and that LESSEE hereby authorizes LESSOR the express right and privilege to access LESSEE's protected crop production, yield and chemical use records and reports through FSA, NRCS, CRP, or any other government entity or program. LESSEE hereby agrees to assist LESSOR in its effort to obtain immediate access to such information.

7. INSURANCE & INDEMNIFICATION. LESSOR shall not be liable for maintaining any type of insurance on behalf of LESSEE. LESSEE agrees to indemnify LESSOR, and its officers, employees, members, and agents against any and all liabilities arising out of LESSEE's use and possession of LESSOR's Property.

8. LESSOR'S RESERVED RIGHTS. LESSOR reserves the right in themselves or itself, their agents, their employees, or their assigns to enter the Property at any reasonable time for purposes of: a) consultation with the LESSEE; b) making repairs, improvements, and inspections; c) developing and monitoring mineral resources; and, d) LESSOR reserves and retains all of the hunting rights on the Property.

9. LIENS. LESSEE shall permit no liens or encumbrances on the Property without written consent of LESSOR.

10. WASTE. LESSEE shall commit no waste on the Property.

11. SUBLEASE & NON-ASSIGNMENT. This Agreement may not be subleased or assigned by the LESSEE without written consent of the LESSOR. In the event that LESSOR should sell or otherwise transfer title to the Property, such shall be transferred subject to the provisions of this Agreement.

12. PAYMENT DEFAULT. In the event of the failure of LESSEE to make any rental payment to LESSOR, or to perform any of the covenants or agreements on LESSEE's part provided to be performed by it, then at the option of LESSOR, LESSOR may give notice to LESSEE at their/ its address herein provided, by certified mail or by hand delivery of process, ten (10) days written notice of the nature of any monetary default and fifteen (15) days' written notice of the nature of any non-monetary default. In the event LESSEE fails to cure such default within the applicable period, after receiving such notice, LESSOR shall have the right to retake possession of the Property described hereinabove. "Monetary default" as herein used shall refer to the failure of LESSEE to make any required lease payments, and "non-monetary default" shall refer to the failure of LESSEE to comply with any other terms, covenants, and conditions of this agreement to be performed by it.

LAND LEASE AGREEMENT

13. WAIVER. The waiver of a breach of any of the terms, promises, conditions, or material objects herein shall be limited to the act or acts constituting such breach, and shall never be construed as being a continuing or permanent waiver of any such terms, promises, conditions, or material objects all of which shall be in full force and effect as to future acts or happenings, notwithstanding any such waiver.

14. MATERIALITY OF BREACH. Any violation, of any of the expressly written terms, promises, conditions, or material objects of this Agreement, shall constitute a material breach of this entire Agreement, and no stated expressly written term, promise, condition, or material object shall be deemed more material or important than the other expressly written terms, promises, conditions, or material objects stated herein. It is each individual term, promise, condition, and material object that makes the whole, and the whole that comprises the inducement necessary for both parties to enter into said Agreement.

15. SEVERABILITY. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

16. AS IS. The LESSOR and LESSEE agree that LESSEE is leasing the Property “as is”, that LESSEE has had sufficient opportunity to inspect such Property, and that LESSEE accepts the Property and any improvements which may exist thereon in its present condition.

17. BENEFITS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, successors and assigns of the parties hereto.

18. GOVERNING LAW. This Agreement shall in all respects be governed by, and construed in accordance with, the substantive federal laws of the United States and the laws of the State of South Dakota, specifically Brookings County, South Dakota.

19. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the Parties pertaining to the subject matter hereof and fully supersedes all prior written or oral agreements and understandings between the Parties pertaining to such subject matter.

20. ELECTRONIC SIGNATURE. The laws of South Dakota govern this contract, transaction and execution thereof. By signing below, each party acknowledges that an electronic signature is the legal equivalent of a party’s manual/handwritten signature, and after both parties’ signing, the parties’ consent to be legally bound to this agreement.

IN WITNESS WHEREOF the Parties have set their hands hereto by initialing each of the Five (5) pages herein and by signing their names hereunder.

[Signature Page Follows]

LAND LEASE AGREEMENT

LESSOR: American Land Agency, LLC, #13482, as Farm Manager Agent of VERNA CLARK.
Dated this ____ day of April 2024.

By: _____
Clay A. Anderson, #15823, as Authorized Land Broker.
Office: (605) 893-2003

LESSEE: _____

Dated this ____ day of April 2024.

By: _____

Its: _____