

201600006724
Filed for Record in
FAIRFIELD COUNTY, OH
GENE WOOD, COUNTY RECORDER
04-29-2016 At 03:13 pm.
LEASE 52.00
OR Book 1708 Page 371 - 375

FARM LEASE

SECTION I - DATES, PARTIES AND DESCRIPTION OF PROPERTY.

This lease is effective on the 1st day of April, 2016, by and between Eichorn Limited Partnership, whose mailing address is 1410 Pleasantville Rd. NE, Pleasantville, Ohio 43148, referred to herein as the LESSOR, and Dually Farms, L.L.C., whose mailing address is 4510 Westfall Rd., Lancaster, Ohio 43130, referred to herein as the LESSEE.

WITNESSETH: That the said Lessor, in consideration of the agreements and stipulations hereinafter mentioned to be kept and performed by said Lessee, does hereby lease to the said Lessee to occupy and use for agricultural purposes the following real estate situated in the County of Fairfield, State of Ohio, consisting of approximately one hundred fifty seven (157) acres of tillable land:

1410 Pleasantville Rd. NE, Pleasantville, OH 43148, PPN: 0490267100 ("Tract One")
7640 Lancaster-Newark Rd. NE, Baltimore, OH 43105, PPN: 0490261230 ("Tract Two")
and being more fully described in Exhibit "A".

This property is leased subject to all recorded easements, rights of way, leases, conditions, restrictions and legal highways, including the ingress/egress easement recorded in the deed from Watson Farm, Ltd. to Lessor dated October 4, 2007, Volume 1477, Page 2270-2277, Official Record, Recorder's Office, Fairfield County, Ohio.

SECTION II - TERM OF LEASE

Said Lessee to have and to hold the said property, subject to the conditions and limitations hereinafter mentioned, for a term of ten (10) years beginning on the 1st day of April, 2016, and ending on the 31st day of March, 2026.

SECTION III - PAYMENT OF RENT

For the initial occupancy and use of the real estate as herein described, the Lessee agrees to pay the Lessor, their heirs or assigns, One Hundred Fifty and 00/100ths Dollars (\$150.00) per acre for a total annual rental of Twenty Three Thousand Five Hundred Fifty and 00/100ths Dollars (\$23,550.00), payable on or before April 1st of each year of the term of this lease. Rent may be adjusted annually, however, no adjustment may increase or decrease rent more than five percent (5%) of the previous year's rent. If Lessor fails to give written notice to Lessee of a rent adjustment by January 31st of the year in which the rent is to be adjusted, the rent will remain the same as that of the previous year.

SECTION IV - LESSOR'S CONTRIBUTION

The Lessor will furnish the above-described real estate including the improvements thereon.

SECTION V - YIELDING POSSESSION AT END OF LEASE

Lessee agrees that at the expiration of the then current term of the lease it will yield possession of the property to the Lessor without further notice and that it will be in as good order and condition as when the same was entered by the Lessee, loss by fire, or other unavoidable casualty and ordinary wear and tear excepted.

SECTION VI - HEIRS AND SUCCESSORS

This lease shall be binding upon the heirs, executors, administrators and successors of both Lessor and Lessee.

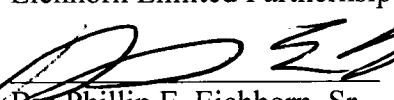
SECTION VII - RIGHT OF FIRST REFUSAL


In the event that Lessor decides to sell the subject property, Lessor shall give written notice to the Lessee and shall also give Lessee the right of first refusal to purchase the property. If Lessee fails to exercise Lessee's right of first refusal within thirty (30) days of its receipt of the notice of intent to sell, then Lessee's right of first refusal shall be considered waived.

SECTION VIII - TAXES AND INSURANCE

Lessor shall be responsible for paying any real estate taxes and hazard insurance associated with owning the property. Lessee shall be responsible for paying for crop insurance if it chooses to purchase it.

IN WITNESS WHEREOF, the parties have signed this lease which is effective on the date above mentioned.


LESSOR:
Eichhorn Limited Partnership

By: Phillip E. Eichhorn, Sr.
Its: Managing Partner

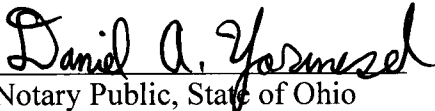
LESSEE:
Dually Farms, L.L.C.

By: Nicholas A. Beveridge
Its: Managing Member

STATE OF OHIO
COUNTY OF FAIRFIELD, ss.

The foregoing instrument was acknowledged before me this 29th day of April, 2016, by Phillip E. Eichhorn, Sr., as Managing Partner of Eichhorn Limited Partnership, and that the same was his own free act and deed.


IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.


DANIEL A. YARMESCH
Attorney - at - Law
NOTARY PUBLIC
STATE OF OHIO
My Commission Has
No Expiration
Section 147.03 R.C.


Notary Public, State of Ohio
My commission expires:

The foregoing instrument was acknowledged before me this 29th day of April, 2016, by Nicholas A. Beveridge as Managing Member of Dually Farms, L.L.C., and that the same was his own free act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.


DANIEL A. YARMESCH
Attorney - at - Law
NOTARY PUBLIC
STATE OF OHIO
My Commission Has
No Expiration
Section 147.03 R.C.

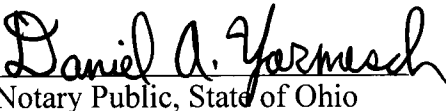

Notary Public, State of Ohio
My commission expires:

EXHIBIT "A"

TRACT 1:

Real property in the Township of Walnut, County of Fairfield, State of Ohio, and is described as follows: Situated in the Township of Walnut, County of Fairfield, State of Ohio and bounded and described as follows:

Being part of the Southwest Quarter of Section No. 32, of Walnut Township No. 16, Range No. 18, County and State foresaid, bounded by beginning at a stone on the section line 2.21 chains North from the South West corner of said Section No. 32;

Thence North 16.92 chains to a stone; thence East 43.12 chains to a stone; thence South 19.12 chains to a stone, in the center of the Township Road; thence West with said road 36.31 chains to a stone on the Township line;

Thence North 2.21 chains to a stone; thence West 6.79 chains to the place of beginning, containing Eighty and Ninety Hundredth (80.90) acres of land more or less.

EXCEPTING THEREFROM THE FOLLOWING:

Situated in the Township of Walnut, County of Fairfield, State of Ohio and bounded and described as follows:

Being a part of the South Half of Section 32, Township 16, Range 18 and bounded and described as follows:

Beginning at a point on section line and in the center of Pleasantville Road (County Road No. 17), and beginning point being East 2239.4 feet distant from the Southwest corner of said Section 32;

Thence North 2 degrees 40' East 94.50 feet to an iron pipe (passing an iron pipe at 20.00 feet); thence North 61 degrees 15' East 131.90 feet to an iron pipe;

Thence North 39 degrees 12' East 184.70 feet to an iron pipe; thence South 88 degrees 26' East 128.87 feet to an iron pipe; thence South 297.45 feet to a point on section line and in the center of said Pleasantville Road (passing an iron pipe at 267.45 feet);

Thence with section line and the center of said Pleasantville Road West 365.60 feet to the place of beginning, containing 1.84 acres.

FURTHER EXCEPTING THEREFROM THE FOLLOWING:

Being part of the South Half of Section 32, Township 16, Range 18 and bounded and described as follows:

Beginning at an iron pipe found which is (by previous survey) East 2239.4 feet; thence North 2 deg. 40' East 94.50 feet distant from the southwest corner of said Section 32;

Thence North 47 deg. 18' 45" East 316.31 feet to an iron pin; thence North 50 deg. 01' East 134.00 feet to an iron pin; thence South 25 deg. 44' East 109.19 feet to an iron pin;

Thence South 296.60 feet to a point on section line and in the center of Pleasantville Road (passing an iron pin at 266.60 feet); thence with section line and the center of said Pleasantville Road, West 21.40 feet to a point;

Thence leaving said road, North 297.45 feet to an iron pipe found (passing an iron pipe found at 30.00 feet); thence North 88 deg. 26' West 128.87 feet to an iron pipe found;

Thence South 39 deg. 12' West 184.70 feet to an iron pipe found; thence South 61 deg. 15' West 131.90 feet to the place of beginning, containing 0.447 acre.

This parcel shall be utilized as a separate building site until approved by the existing planning agency with platting authority over the area. Until such approval is obtained, this parcel shall be used in conjunction with the parcel recorded in Volume 31, Page 880 Deed Records, Fairfield County, Ohio.

FURTHER EXCEPTING THEREFROM THE FOLLOWING:

Situated in the Township of Walnut, County of Fairfield, State of Ohio and being a part of the South Half of Section 32, Township 16, Range 18, and also being a part of a 78.61 acre tract of land as recorded in Volume 647, Page 416 of the Fairfield County Recorder's Office and bounded and described as follows:

Beginning at a point on section line and in the center of Pleasantville Road, said beginning point being (by previous survey) South 90 deg. 00' 00" East 2626.40 feet distant from the Southwest corner of said Section 32;

Thence leaving said road, North 0 deg. 00' 00" East 296.60 feet to a 5/8" rebar found (passing a 5/8" rebar found at 30.00 feet); thence North 25 deg. 44' 00" West 109.19 feet to a 5/8" rebar found;

Thence North 11 deg. 45' 10" East 143.55 feet to a 5/8" rebar set; thence North 0 deg. 17' 25" West 375.26 feet to a 5/8" rebar set; thence North 21 deg. 18' 20" East 386.59 feet to a 5/8" rebar set in the north line of said 78.61 acre tract;

Thence with said north line, North 89 deg. 57' 25" East 99.68 feet to a 5/8" rebar set; thence South 0 deg. 14' 23" West 1271.01 feet to a point on section line and in the center of Pleasantville Road (passing a 5/8" rebar found at 1247.66 feet);

Thence with section line and the center of said Pleasantville Road, North 90 deg. 00' 00" West 214.75 feet to the place of beginning, containing 6.252 acres.

The above description was prepared by George A. Beiter, Registered Surveyor #5348 Baltimore Ohio 43105. Basis of bearings: The bearings based on the south line Section 32 (Walnut Twp.) Section line and centerline of Pleasantville Road as being South 90 deg. 00' 00" East by previous survey. 049-02671.00

Prior Instrument Reference: Volume 1371, Page 3175-3176, Official Records, Recorder's Office, Fairfield County Ohio

TRACT 2:

Situated in the State of Ohio, County of Fairfield, Township of Walnut, Township 16, Range 18, Section 29.

Being 30.342 acres of the 32.55 acre tract described as Parcel Two, 49.766 acres of the 50 acre tract described as Parcel One, Tract One, all of the 2.85 acre tract described as Parcel Three, all of the 4 acre tract described as Parcel One, Tract Two, and 26.896 acres of the 150 acre tract described as Parcel One, Tract Three as recorded in deed volume 663, page 140, to Watson Farm, Ltd., and being more fully described as follows:

Beginning at a point in the centerline intersection of Lancaster-Newark Road (State Route 37) and Baltimore-Somerset Road (State Route 256) and at the northwest corner of Section 29, said point being North 44 degrees 46' 37" East a distance of 42.46 feet from a 5/8 inch rebar previously set; thence with the north line of said section and the centerline of

Baltimore-Somerset Road North 89 degrees 08' 31" East a distance of 231.29 feet to a point at the northwest corner of a 0.086 acre tract recorded in deed volume 449, page 565;

thence South 00 degrees 35' 53" East, passing a 5/8 inch rebar found at 20.53 feet, a total distance of 75.00 feet to a 5/8 inch rebar set to the southwest corner of said 0.086 acre tract;

thence North 89 degrees 08' 31" East a distance of 50.00 feet to a 5/8 inch rebar set at the southeast corner of said 0.086 acre tract;

thence North 00 degrees 35' 53" West, passing a 5/8 inch rebar found at 53.85 feet, a total distance of 75.00 feet to a point at the northeast corner of said 0.086 acre tract;

thence with the centerline of Baltimore-Somerset Road North 89 degrees 08' 31" East a distance of 60.07 feet to a point at the northwest corner of a 1.00 acre tract described in official record 1343, page 1894;

thence South 00 degrees 11' 03" East, passing a 5/8 inch iron pipe found at 20.82 feet, a total distance of 290.60 feet to a 5/8 inch iron pipe found at the southwest corner of said 1.00 acre tract;

thence North 89 degrees 16' 16" East a distance of 299.81 feet to a 5/8 inch rebar set at the southeast corner of a one acre tract;

thence South 00 degrees 10' 48" East a distance of 442.78 feet to a 5/8 inch rebar set at the southwest corner of a 3.367 acre tract recorded in official record 1350, page 2457;

thence North 89 degrees 17' 55" East, passing a 3/4 inch iron pipe found at 200.00 feet, a total distance of 595.15 feet to a 5/8 inch rebar set at the southeast corner of a 10 acre tract described in deed volume 367, page 372;

thence South 00 degrees 12' 08" East a distance of 1918.06 feet to a 5/8 inch rebar set;

thence North 89 degrees 24' 28" East a distance of 1398.58 feet to a 5/8 inch rebar set;

thence South 01 degrees 07' 08" East a distance of 464.52 feet to a 5/8 inch rebar set, passing a post at the northeast corner of the southwest quarter of Section 29 at 16.50 feet;

thence South 89 degrees 25' 16" West, passing a 5/8 inch rebar set at 13.69 feet, a total distance of 302.00 feet to a 5/8 inch rebar set;

thence South 40 degrees 29' 10" West a distance of 392.70 feet to a 5/8 inch rebar set;

thence 89 degrees 25' 16" West a distance of 893.30 feet to a 5/8 inch rebar set;

thence South 00 degrees 11' 34" East a distance of 276.95 feet to a 5/8 rebar set;

thence South 89 degrees 25' 16" West, passing a 5/8 inch rebar set at 1161.18 feet, a total distance of 1191.18 feet to a point in the centerline of Lancaster-Newark Road (State Rout 37) and on the west line of Section 29;

thence with the centerline of Lancaster-Newark Road North 00 degrees 12' 32" West a distance of 1850.24 feet to a point on the section line, said point being North 89 degrees 44' 00" East a distance of 30.00 feet from a one inch iron pipe found;

thence continuing with the centerline of Lancaster-Newark Road North 00 degrees 10' 46" West a distance of 1834.72 feet to the point of beginning, containing 113.854 Acres.

Bearings are based on a previous survey of 10.011 Acres filed in Survey Book 62, Page 15368. Rebars set are 5/8 inch by 30 inches and have a yellow plastic identification cap stamped "Tobin-McFarland." For additional information see plat of survey made in conjunction with and considered an integral part of this description.

This description is based on a survey made in July of 2007 by Tobin-McFarland Surveying, Inc., and was prepared by Rodney McFarland, Registered Professional Surveyor No. 6416.

Prior Instrument Reference: Volume 1477, Page 2270-2277, Official Records, Recorder's Office, Fairfield County Ohio