

LEASE

This lease is made June 1, 2011, between The Board of Directors of Central Nine Career Center, of Johnson County, Indiana, hereinafter referred to as “Lessor”, and David Stephens, of Johnson County, Indiana, hereinafter referred to as “Lessee.”

Lessor hereby demises and leases to Lessee for the term commencing June 1, 2011 and ending December 1, 2011, a certain tract of land situated in Pleasant Township, Johnson County, Indiana, consisting of approximately 20 tillable acres, hereinafter referred to as the “real estate.”

This lease on the following terms and conditions:

ARTICLE I - RENT. The real estate consists of approximately 20 tillable acres. The rent shall be \$125.00 per tillable acre, for a total rent of \$2,500.00 per year. The rent shall be payable in cash in one installment of \$2,500.00 by November 1, 2011; an adjusted amount of rent based on the actual number of acres farmed may be determined by the Director of Central Nine Career Center. The rent shall be paid to Lessor, 1999 U.S. 31 South, Greenwood, Indiana 46143.

ARTICLE II - LESSEE’S COVENANTS. The lessee agrees to:

- (1) Follow the farming practices that are generally recommended for and that are best adapted to the real estate, unless other practices are agreed upon by the parties.
- (2) Keep all fence rows and pastures mowed and all weeds cut before they go to seed.
- (3) Not to plow, till or otherwise cultivate any of the existing pastures and waterways located on ground which is otherwise cultivated.
- (4) Follow generally recommended practices in plowing, planting and cultivating to prevent excessive loss of soil and water through erosion and to control gullies in their early stages.

- (5) Not to assign this agreement or lease to any person or persons nor sublet any part of the real estate for any purpose without the written consent of the Lessor.
- (6) Not make any repairs, alterations or modifications of any of the improvements on the real estate that could create a mechanic's lien for materials used without obtaining consent of the Lessor.
- (7) Yield peaceful possession of the real estate to Lessor upon the termination of this agreement.
- (8) Furnish all tractors, combines, wagons, plows and other tools, machinery and equipment necessary to farm the real estate and make minor repairs.
- (9) Not to remove manure from livestock raised or fed on the real estate from the real estate.
- (10) Not cut any growing timber or remove down timber from the real estate.
- (11) Keep all personal property or other taxes on his property punctually paid.

ARTICLE III - Lessor's COVENANTS. The Lessor agrees to:

- (1) Furnish the real estate.
- (2) Pay all taxes and assessments against the real estate, and all taxes on the Lessor's personal property, if any, on the real estate.
- (3) Furnish all materials for the repair, improvement and construction of drains and fences on the real estate.

ARTICLE IV - Covenant of Quiet Enjoyment. Lessor agrees that so long during the term as Lessee shall continue faithfully to perform hereunder, Lessee shall have quiet and peaceable enjoyment of the real estate.

ARTICLE V - Lessor's Rights on Default. Lessee agrees that if he fails to observe or perform any conditions or covenants on his part to be observed or performed and such default continues for a period of fifteen (15) days after receipt of notice regarding same from Lessor, Lessor shall have the right to declare the lease terminated and upon so

declaring Lessor shall have the right forthwith to re-enter and repossess the premises, in addition or in the alternative to any other remedies which Lessor may have at law or in equity. Lessee shall pay and discharge all costs, attorney's fees and expenses of Lessor arising from them enforcing any covenant or forfeiture hereof.

ARTICLE VI - Lessor's Right to Sell Property and Rights of Entry. Lessor reserves the right to sell or contract to sell the real estate or any part thereof at any time during the term hereof; however, any such sale or contract for sale shall recognize and preserve Lessee's rights hereunder, further, no such sale shall be in contravention of Lessee's rights under an option to purchase the real estate of even date herewith. Lessor reserves the right, personally or through his agents, to go on and to have access to the real estate at all times during the existence of this lease for the purpose of displaying the real estate to prospective purchasers, and Lessor further reserves such right of entry for the purposes of inspection of the real estate.

ARTICLE VII - Termination and Renewal of Lease. This lease shall automatically terminate on December 31, 2011; no holdover by Lessee shall constitute a renewal of this lease; and it shall not be necessary to give any advance notice to Lessee in order for the automatic termination of this lease to occur. In the event that Lessee shall have completed the harvest of his crops before the time provided for termination of the lease and the parties have not renewed the lease, Lessee shall thereupon surrender possession of the real estate to Lessor, in order that Lessor may obtain a new tenant and to allow the new tenant to commence fall plowing and planting.

ARTICLE VIII - Notices. Any notice given pursuant to this lease shall be in writing and shall either be personally delivered or shall be sent by certified mail, return receipt requested. Any notice by mail shall be given to each party at their residence or business office.

IN WITNESS WHEREOF, the parties have executed this lease on the date set forth above.

LESSEE

LESSOR

David Stephens

Board of Trustees of
Central Nine Career Center

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