

## FARM LAND LEASE AGREEMENT

**THIS LEASE AGREEMENT**, made this 28th day of December, 2023, by and between the **CITY OF PRINCETON** (the Owner/Landlord) and Tim Braun (the Tenant).

1. **Property Description:** The Owner/Landlord hereby leases to the Tenant, in consideration of the rents and promises hereinafter described, the following property located in the County of Mille Lacs and State of Minnesota, described as follows:

**S 1/2 of NW 1/4 of Section 27, Township 37N, Range 26,  
Mille Lacs County, Minnesota**

which property contains sixty-eight (68) acres.

2. **Term.** The term of this Lease is for three (3) growing seasons commencing on the 1<sup>st</sup> day of January, 2024, and terminating on the earlier of the 31<sup>st</sup> day of December, 2026 or the harvest of tenant's 2026 crop.

3. **Rent.** For and during the term of this Lease, the sum of \$150.00 per acre payable as follows: One quarter payable on the date hereof, the receipt of which is hereby acknowledged and one quarter payable April 14, July 15, October 15 and December 15 of each calendar year, throughout this Lease as defined in paragraph 2 above. The actual acreage of 68 acres shall be utilized for purposes of calculating rent due hereunder. Rent shall be paid at **705 Second Street North, Princeton, Minnesota**.

4. **Credit.** In the event the firm is unable to make a fertilization application, which may take place in the spring and/or fall, a credit of \$5.00 per acre per application may be applied to tenant's final payment in each respective growing season. Not to exceed a total of \$10.00 per acre during any one (1) growing season.

5. **Owner/Landlord's Rights and Responsibilities.** Landlord reserves the right to enter the property at any time. Landlord shall be responsible for paying for any crop damage caused by its entry onto the property. Reimbursement shall be calculated at tenant's cost per planted acre.

6. **Tenant's Responsibilities.** Tenant shall be responsible for paying or doing the following: Tenant shall pay for all agricultural inputs, labor, and all other expenses arising out of its intended use of the property.

7. **Assignment Prohibited.** Tenant agrees not to assign or sublease the leased premises without the written consent of the Owner and Landlord.

8. **Indemnification.** Tenant agrees to indemnify and hold Landlord harmless from any and all injuries or damages to property sustained as a result of his use and occupancy of the subject property including, but not limited to, damages sustained by Tenant, his family, agents, employees, contractors and guests.

9. **Remedy.** If the Tenant fails to pay the rent when due, or fails to perform any of the promises herein contained, the Owner/Landlord may, after furnishing the Tenant with a 30-day notice specifying the default, re-enter and take possession of the above

property and hold or enjoy the same without such re-entering working a forfeiture of the rents to be paid by the Tenant for the full term of the Lease.

10. **Quiet Enjoyment.** The Owner/Landlord promises that the Tenant shall peacefully and quietly have, hold, and enjoy the leased property for the term of this Lease provided Tenant pays the rent and performs the promises described in Paragraph 5 above.

11. **Binding Agreement.** This lease agreement shall be binding upon the parties hereto and their heirs, successors and assigns.

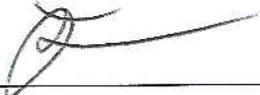
**IN TESTIMONY WHEREOF,** the Owner/Landlord and the Tenant have set their hands as of the day and year first above written.

**THE CITY OF PRINCETON**  
**Owner/Landlord**

**Tenant**

By: \_\_\_\_\_

Thom Walker  
City Mayor  
705 Second Street North  
Princeton MN 55371  
(763) 389-2040

 \_\_\_\_\_  
Tim Braun

**2024 - 2026 OWNERS CONSENT FORM**

I, Bob Gerold, representing the owner (the City of Princeton) of farm No. 4003, do hereby certify that \_\_\_Tim Braun\_\_\_ will be operating my farm for the 2024-2026 crop years on a cash lease basis. By signing this statement, I agree that the above-mentioned operator(s) may be receiving all advance payments and subsequent farm program benefits applicable to the 2024-2026 Production Flexibility Contract.

I am aware of the fact that if the producer is unable to operate the farm in 2024-2026, payments will not be re-issued to another person until refunded by the operator named above.

If this form is found to be inaccurate, the result will be forfeiture of all programs benefits including loan eligibility for the farm.

**THE CITY OF PRINCETON**  
**Owner/Landlord**

**Tenant**

By: \_\_\_\_\_

Thom Walker  
City Mayor  
705 Second Street North  
Princeton MN 55371  
(763) 389-2040

 Tim Braun  
\_\_\_\_\_

Date: \_\_\_\_\_

Date: 12/19/23