

Pasture Lease Agreement

This lease made in duplicate the _____ day of _____, _____
(month) (year)

BETWEEN

_____ of, _____
(Landlord's Name) (Address)

in the County of Cleveland, North Carolina, hereinafter called the "Landlord", being the registered owner or the purchaser under an Agreement for Sale of land described below.

-and-

_____ of, _____
(Tenant's Name) (Address)

hereinafter called the "tenant".

1. Property

Witness that in consideration of the rents, covenants, promises and agreements contained in this lease on the part of the tenant to be paid, observed and performed, the landlord does hereby lease to the tenant the following farm lands and premises situated in the County of Cleveland, that is to say:

Land & Buildings (common legal description): _____

2. Term:

This lease shall continue in force on the said land and premises for and during the term of months from the _____ day of _____, _____ to the _____ day of _____, _____.

Any overholding by the tenant shall be considered a trespass.

3. Rental:

a) The tenant will pay to the landlord the monthly cash rental of \$_____ per animal unit pastured on the land each month during the term of this agreement for the use of the said land during the term of the agreement.

b) The tenant will pay the landlord the yearly cash rental of \$_____ per acre during the term of this agreement for the use of the said land during the agreement.

c) Rental fee is to be paid as follows:

4. The terms "landlord" and "tenant" shall include their heirs, executors, administrators, successors and assigns in the singular or plural number and feminine or masculine gender when the context or the parties so require and all the covenants shall be construed as being joint and several.

5. The tenant shall use the said land for the pasturing of livestock of which (s)he is the owner or to which (s)he has a right of possession and, except as herein otherwise provided, for no other purpose or purposes whatsoever.

6. The tenant shall not, without the consent of the landlord in writing, authorize or permit the said land to be used for the pasturing of livestock owned by any other person or for any other purpose by any other person or persons and any consent so given shall expire on the last day of the calendar year during which it is given unless the contrary is expressed therein.

7. a) The tenant shall not cause or permit the said land or any part to be grazed in such a manner or to such extent as to impair the normal reproduction of the vegetation thereon.

b) The landlord may, if (s)he considers that the land is overgrazed, by notice in writing to the tenant, require that the number of livestock be maintained thereon be reduced to such numbers and for such periods as she shall consider fit and proper.

8. The tenant has no rights to sand, gravel, or clay, except for his/her own use, and (s)he has no right whatsoever to valuable stone or other such substances existing on or under the surface of the said land.

9. The tenant will not change the natural course of any waterways on the said land or cut down trees growing upon the land nor will (s)he permit any other person to do so, without written consent of the landlord.

10. If the tenant fulfils the terms and conditions of this agreement (s)he shall and may peaceably possess and enjoy the said land for the said term, without any interruption or disturbance from the landlord or any representative of the landlord.

11. The landlord or a representative of the landlord has the right at all reasonable times to attend and inspect the said property. The landlord reserves the right of entry and exit over and upon the land in this agreement to use any land and buildings expressly excluded from this agreement.

12. If either party shall fail in any respect to carry out any of the provisions of this lease agreement, the other may have the same done and the costs shall be paid by the party failing to carry out the said provisions.

13. Taxes: Unless otherwise agreed upon, the payment of all taxes of the land indicated in this lease shall be paid by the landlord.

14. Improvements and Seeding: The tenant shall not make major improvements other than what is considered normal repair and maintenance, to the leased land or any other assets identified in this agreement, without written permission of the landlord. Major improvements, which without restricting the generality of the term shall include: water development, erosion control, fencing and building construction, clearing, breaking, and seeding to pasture and hayland. Such consent shall be attached to and form part of the lease agreement. Division of the costs of any improvement shall be mutually determined and agreed upon by the landlord and tenant as follows:

15. Repair of Buildings, Fences, and Improvements:

Responsibility for normal maintenance and repair to buildings, fences, water supply and improvements shall be as follows:

Tenant's Responsibility (list items):

Landlord's Responsibility (list items):

16. Insurance:

Insurance on all leased buildings in this agreement shall be the responsibility of the landlord. The tenant is free to make his/her own arrangements regarding livestock insurance and in so doing shall absorb the total cost of coverage and receive all the benefits.

17. Subletting:

The tenant shall not sublet, or assign this lease or any part thereof, or any interest therein without obtaining the written consent of the landlord to the sublease or assignment.

18. Renewal:

The term of this lease may be extended by mutual agreement between the landlord and tenant for a further period upon the same terms and conditions as contained herein, except as otherwise agreed in writing by the parties executing a renewal statement.

19. Default in Payments:

When the tenant does not make payment of the rental in accordance with the terms and conditions of this lease agreement, the current year's rental and any further payments owing for that year shall become due and payable immediately, and the landlord may again repossess and enjoy the said land as if this agreement had not been executed.

When the rent payable is in arrears, the landlord or a person authorized in writing by the landlord may enter upon the rented land and seize any goods, chattels, and crop whether standing or harvested for the rent or any amount in arrears and may sell the same. The landlord may use any other means under the law of recovering any rent payable under this agreement.

20. Utilities, roads, and right-of-ways:

In the event that a new installation such as road, powerline, pipeline, or railway is erected upon the said land, the landlord and tenant shall renegotiate the terms of this agreement by mutual agreement. If mutual agreement can not be obtained it shall be submitted to arbitration. The arbitrator shall make a decision(s) within three weeks from the date of his appointment.

21. Termination:

The landlord and tenant may mutually agree to terminate this lease at any time.

I, _____, do hereby accept this lease of the above described land
(Tenant's Name)
to be held by me as tenant, and subject to the conditions, restrictions, and covenants above set forth.

In Witness Whereof the parties have set their hands and seals this _____ day of _____, _____.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

(Signature of Landlord)

AND IN THE PRESENCE OF:

(Signature of Tenant)