

NOTE TO LANDOWNERS: This is a "generic" form of Pasture Lease, in other words, it may not address specific provisions under the laws of your Province or Territory. It is intended to act as a guide to the issues that form part of a typical Pasture Lease.

PASTURE LEASE

THIS LEASE is entered into as of the ____ day of _____, _____ by and between:

LANDLORD: [name of Landlord] (the "Landlord")
[full address of Landlord]
[phone number]

TENANT: [name of Tenant] (the "Tenant")
[full address of Tenant]
[phone number]

In consideration of the mutual covenants and agreements contained in this Agreement, Landlord and Tenant hereby agree as follows:

1. Description of Property

Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the lands located in _____ Township, _____ County, Province of _____, and legally described as:

[give the legal description of the land]

commonly known as the _____ farm, and consisting of approximately _____ acres (hereinafter called the "Pasture"), to occupy and to use for agricultural purposes only.

2. Term of Lease

[Use this paragraph for a fixed term lease and delete the paragraph below.]

This Lease shall commence on _____ [commencement date] for a term of _____ year(s), and shall expire on _____ [expiry date]. The parties agree that if Tenant duly pays the rent and performs all of his obligations hereunder, Landlord will, upon written request by Tenant made at least ninety (90) days prior to the expiration of the Term, grant Tenant a renewal of the Lease for a further term of _____ year(s), subject to the same terms and conditions as herein contained, with the exception of rent which shall be mutually agreed upon by the parties hereto. In the event that the parties are unable to agree as to the amount of the rent, the parties agree that a reasonable rent shall be determined by arbitration in accordance with Article _____ (Arbitration).

[If the parties would prefer a continuing lease which automatically becomes a yearly lease after the initial term, delete the above paragraph and use the following paragraph instead.]

The term of this Lease shall be for a period of _____ year(s), commencing on _____ [insert date], and shall continue in effect from year to year thereafter as an annual lease, unless and until written notice of termination is given by either party to the other at least sixty (60) days prior to the expiry of the then current lease period.

3. Rent

[Option 1 - If rent is to be calculated strictly on a yearly basis per acre of pasture land, use the following paragraph and delete option 2 below.]

The annual rent under this Lease shall be _____ CANADIAN DOLLARS (CAD \$###.##) per acre of pasture land, for a total of _____ CANADIAN DOLLARS (CAD \$###.##) rent per year, plus any applicable GST.

THIS IS A 7-PAGE DOCUMENT.