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EC804 Revised 1949 Nebraska Livestock Share Lease (Not a Partnership)

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Revised July, 1949

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#804

Nebraska Livestock Share Lease

(Not a Partnership)

COLLEGE OF AGRICULTURE
LIBRARY
MAY 27 1971

Entered into by
LANDLORD

.....
(Husband)

.....
(Wife)

and

OPERATOR

UNIVERSITY OF NEBR.
LIBRARY

.....
(Husband)

.....
(Wife)

OCT 17 1949

STATE OF

COUNTY OF

DOCUMENTS
ROOM

} ss

Received for record at.....o'clock, and

.....minutes, M.,

A. D. 19...., and recorded in Book No.....

of on Page.....

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Register of Deeds

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Deputy

..... County.....

Cooperative Extension Work in Agriculture and Home Economics, University of Nebraska College of Agriculture, and the United States Department of Agriculture cooperating, H. G. Gould, Associate Director, Lincoln 1, Nebraska.

1-31-2M
11-35-2M
12-38-3M
3-44-3M
7-49-3M

Section 5. Investments and Expenses to Be Contributed and Shared by the Landlord and Operator:

The Landlord and Operator shall own the property in undivided equal shares and shall share equally the expenses hereinafter set forth:

- (1) All livestock except as otherwise agreed upon.
- (2) The following items of machinery and equipment:
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-
- (3) Feed, unless otherwise provided, including feed used for the Operator's work animals.
- (4) All incidental livestock expenditures such as veterinary charges, breeding fees and other expenses incurred in the production and marketing of animals held in undivided equal shares.
- (5) In addition to the provisions set forth in Section 3, Paragraph (6), the cost of the following irrigation equipment and materials:
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- (6) All expenses for seed, inoculating materials, commercial fertilizers, chemicals for the control of plant and animal diseases, insects and weeds.
- (7) Taxes and insurance on all property held in undivided equal shares.
- (8) Fuel and electricity used in farming operations unless otherwise agreed upon.
- (9) Machinery hire for the following operations: Combining, threshing, corn shelling, ensilage cutting, hay baling, hay chopping, clover hulling and
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Section 6. Poultry:

The poultry enterprise on this farm shall be conducted in the following manner: (Strike out the paragraphs that do not apply to your agreement.)

- (1) The Operator may keep a flock of not more than laying hens and may purchase and own not more than baby chicks. He shall be permitted to feed the same from the undivided grain on the farm. The Operator shall purchase all mash and other feed not produced on the farm. All proceeds from the sale of eggs and chickens shall belong to the Operator.
- (2) The Operator shall purchase all chicks, mash, feed and fuel for the poultry and shall pay the market price to the Landlord for one-half of the farm grown feed used for poultry. All proceeds from the sale of eggs and poultry shall belong to the Operator.
- (3) The Landlord and Operator shall own all poultry in equal undivided shares and shall divide expenses and receipts the same as for other productive livestock.

Section 7. Operator's Duties in Operating the Farm:

The Operator shall perform the following duties:

- (1) Operate the farm in an efficient, businesslike manner.
- (2) Maintain all buildings, fences and other improvements in good repair and return them to the Landlord in as good condition as at the beginning of this lease, except for such deterioration as may take place because of normal wear, depreciation and unavoidable accident.
- (3) Control all weeds on the leased premises and keep weeds and grass cut along the roads and fence rows.
- (4) Haul all manure from barns and feed lots and spread this fertilizer on the fields mutually agreed upon by the two parties.
- (5) Burn no cornstalks, straw, cobs, or other crop residues grown upon the leased premises, except by permission of the Landlord, but leave or spread all such materials upon the land.
- (6) Pasture no new seedlings of legumes or grasses in the year in which they are seeded, except with the written consent of the Landlord.
- (7) Keep open all ditches, tile drains, tile outlets and grassed waterways; and keep terraces, dams for reservoirs and other land structures in good repair.
- (8) Occupy the leased premises continuously during the term of this lease.
- (9) Keep water system in working order, furnishing unskilled labor.

Section 8. Operator's Right to Make Improvements:

The Operator shall have the right to make improvements upon the leased premises subject to the following conditions:

(1) Written consent shall be obtained from the Landlord before the improvement is made, clearly stating agreed reimbursement to the Operator for the unexhausted value in the event of termination of this lease, except when this reimbursement is provided for in Section 9.

(2) Upon termination of the lease, the Landlord shall have the right to purchase the improvement in accordance with the statement made in Section 8 (1) and the schedule contained in Section 9.

(3) Upon termination of the lease, if the Landlord does not purchase the improvements, the Operator shall remove all such structures without damage to the Landlord's property within 30 days of termination of this lease.

Section 9. Reimbursement for Field Work and Unexhausted Building and Land Improvements:

Upon termination of this lease, the Landlord shall reimburse the Operator for the Operator's share of expense on the following items:

(1) Winter wheat and rye. For the proper land preparation and seeding dollars per acre.

(2) Summer tillage operations. For a full season's proper tillage dollars per acre.

(3) Perennial grasses and legume seedings where a satisfactory stand is established. Buildings and permanent fences, dams, terraces and other land structures.

The compensation to the Operator for such unexhausted improvements at the expiration of the lease shall be based on the original cost to the Operator less any government payments received by the Operator and less accumulated depreciation on the balance of the cost at the yearly rates provided below:

(a) Perennial grasses and legume seedings, per cent.

(b) Buildings, fences, additions or major repairs of buildings and other improvements and per cent.

(c) Dams, terraces, land leveling, grassed waterways, or other land structures and per cent.

Section 10. System of Farming:

The Landlord and Operator shall agree upon a cropping system and shall establish tillage practices that will conserve soil and water, maintain the productivity of the land and provide for efficient use of labor and machinery. The cropping system and the tillage practices shall conform as near as practicable to the conservation plan for the farm as outlined in the cooperative agreement with the Soil Conservation District.

Section 11. Use of Farm Produce:

The Operator shall have the use of the farm home, a reasonable amount of land for a garden and for producing potatoes for home use, and milk, cream, butter, eggs and poultry produced on the farm for family use. He may slaughter for home use not to exceed pounds of pork, liveweight, and pounds of beef, liveweight. Should the Landlord want a share of the meat, additional livestock may be slaughtered and divided as mutually agreed upon.

Section 12. Division of Farm Receipts and Expenses:

(1) All receipts from the farm business, unless otherwise specifically provided, shall be divided equally between the two parties. For all sales of dollars or more, the Operator shall direct the purchaser to issue separate checks to the Landlord and Operator for their respective shares of the income. The Operator shall mail the Landlord's check to him immediately following settlement.

(2) Each party shall pay his share of the expenses herein agreed to be shared equally between the two parties. The Operator shall direct the vendor to send a statement to the Landlord for one-half of such expenses. The Operator shall keep a complete record of all receipts and expenses. At the end of each month or other period mutually agreed upon, the two parties shall review the farm records to date. At such time the Landlord and Operator shall make settlement for any items of receipts or expense that were not divided at the time of the transaction.

(3) Neither party shall purchase any item to be held in common ownership and costing more than dollars without the consent of the other party. If either party shall purchase livestock, feed or equipment valued in excess of dollars without the previous consent of the other party, the item in question shall be the property of the buyer until the other party has consented to joint ownership, and indicated his assent in writing. If either party does not consent to joint ownership of property to be owned by both parties, the property in question shall be removed from the premises within ten days of the date when notice is given to the buyer that the property is not acceptable to the other party.

Section 13. Final Settlement:

At the termination of the lease the jointly-owned property shall be divided as follows:

(1) All hay, grain, fodder, and other feeds, held in joint ownership shall be divided by measure, and the Operator shall leave one-half on the farm.

(2) The Operator shall leave all straw, cobs and other residues from threshed or shelled grain on the farm without compensation and at no time shall any of these materials be sold or removed from the premises by the Operator.

(3) The Operator shall divide each class of livestock into two groups of approximately equal value, and the Landlord shall take first choice of the two groups of each. In case the two groups cannot be made of nearly equal value, the difference shall be agreed upon before the choice is made and one-half this difference credited to the party receiving the less valuable group.

(4) If the Landlord and Operator mutually agree, the above-described plans of division shall be set aside and the Operator shall place a value on all of the jointly-owned property on the basis of which the Operator will either sell his undivided one-half interest or buy that of the Landlord at the option of the latter.

(5) By mutual agreement between the Landlord and Operator one or the other of these procedures may be applied in the division of any portion of the jointly-owned property and the remaining portion may be sold at public auction at the option of the Landlord.

Section 14. Landlord's Right of Entry:

(1) The Landlord or his agent shall have the right to enter upon the leased premises at any time for the purpose of inspecting the property or for making repairs and improvements.

(2) Upon written notice of the termination of this lease, the Landlord, the Landlord's agent or the succeeding Operator shall have the right to enter upon the premises and to plow all stubble ground and all hay ground from which the annual crop has been removed and to seed new crops on this land.

Section 15. Settlement of Dispute:

Any disagreement between the Landlord and Operator shall be referred to three disinterested persons, one of whom shall be selected by the Landlord, one by the Operator, and the third by the two parties thus appointed. The decision of these three shall be binding upon the parties to this contract.

Section 16. Enforcement and Forfeiture:

If the Operator shall fail to perform any labor or fail to take care of the soil, the livestock and the farm improvements as provided for in any of the covenants of this lease, after due notice is given of the deficiency, the Landlord has the right to hire others to perform these duties and to charge the cost of such labor to the Operator. The amount of the cost of this service shall become a prior lien upon the Operator's undivided one-half interest in the livestock, crops and jointly-owned machinery. In case the Operator dies, or becomes disabled, or moves from the property, or attempts to assign this lease, or to sell or encumber any of the property covered by this lease in any other manner than that provided by the lease, the Landowner shall have the right to terminate the lease and to close out the business in like manner as at the agreed termination of the lease, but may in the manner specified above, either by himself or by others acting under the Landlord's direction, carry farm operations to the end of the current lease year.

Section 17. Heirs Are Bound:

The agreements herein shall extend to and be binding upon the heirs, executors, and administrators of the parties of this lease.

Section 18. Subleasing or Assignment of Lease Is Prohibited:

The Operator shall not sublease all or any part of the property herein described or assign this lease to any other person for any purpose whatsoever without the written consent of the Landlord.

Section 19. Additional Provisions:

It is further agreed by the parties hereto that

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Executed in duplicate the day and year first above written.

LANDLORD

.....
(Husband)

.....
(Wife)

OPERATOR

.....
(Husband)

.....
(Wife)

STATE OF..... }
COUNTY OF } ss

On this day of, A.D., 19....., before me, the undersigned, a Notary Public duly commissioned and qualified and residing in said County, personally came and wife, to me known to be the identical persons whose names are affixed to the foregoing instrument as Landlord, and acknowledged said instrument to be their voluntary act and deed.

Witness my hand and Notarial Seal the date last above written.

.....
Notary Public

My Commission expires the day of, 19.....

STATE OF..... }
COUNTY OF } ss

On this day of, A.D., 19....., before me, the undersigned, a Notary Public duly commissioned and qualified and residing in said County, personally came and wife, to me known to be the identical persons whose names are affixed to the foregoing instrument as Operator, and acknowledged said instrument to be their voluntary act and deed.

Witness my hand and Notarial Seal the date last above written.

.....
Notary Public

My Commission expires the day of, 19.....