EXHIBIT I

CASH FARM LEASE

This indenture made and entered into this _____ day of __________ between the BOARD OF TRUSTEES OF ILLINOIS VALLEY COMMUNITY COLLEGE DISTRICT 513, COUNTIES OF LA SALLE, BUREAU, MARSHALL, LEE, PUTNAM, DEKALB, GRUNDY, AND LIVINGSTON, AND STATE OF ILLINOIS, a body politic party of the first part, hereinafter called Owner and _________________, Party of the second part, hereinafter called Operator WITNESSETH the following:

I. Owner, for and in consideration of the covenants and agreements hereinafter mentioned to be kept and performed by Operators, has by these presents demised and leased to Operator, the following described land, to be used for agricultural purposes only, to wit:

These portions of the Duncan and Trovero properties lying in La Salle and Peru Townships, La Salle County, Illinois, east of Federal Aid Route No. 178, as set forth in the diagram marked EXHIBIT II, ATTACHED HERETO AND MADE A PART HEREOF, AND BEING DESIGNATED AS FIELD NUMBERS 1, 2, 3, 5, 6, 7, 9, 10, 11, 12, and 13 containing approximately (149.48) acres, more or less, together with ingress to said tracts and egress therefrom over presently existing methods of ingress and egress,

To have and to hold said above described real estate to Operator from January 1, 2009, to December 31, 2009. The failure of the parties to execute a written extension of this Lease at least six (6) months prior to the end of the then current term shall constitute constructive notice of the parties’ intent to allow this lease to expire.

II. Operator, in consideration of the leasing of the premises as above set forth, covenants and agrees with the Owner to pay to Owner, at the offices of Illinois Valley Community College, 815 North Orlando Smith Avenue, Oglesby, Illinois 61348-9692, as rent for the same, at $______ (Dollars) per acre for a total of $_________ (Dollars), payable as follows: One-half (1/2) of said sum to be payable on or before March 1, 2009, and the balance of said rental to be payable on or before December 1, 2009 or as soon as practical after receipt of government or crop insurance payment.

III. Operator shall receive all crops raised on said premises.

IV. Operator covenants and agrees with Owner to cultivate said demised real estate in a husband like manner, and agrees to furnish all work and labor and machinery in connection with the farming, cultivating, and harvesting crops from said demised premises, and to furnish all combining, threshing, corn picking, haying, and baling equipment which might be necessary for said farm operation. Operator further agrees to plant said fields as follows:

A. Fields No. 1, 2, and 3, consisting of approximately 42.53 tillable acres, shall be no-tilled or farmed in such a manner that will leave greater than fifty percent (50%) of the field surface covered by residue after planting and planted in continuous corn or a three-year rotation of corn, soybeans, and wheat, or a four-year rotation of corn, soybeans, wheat, and alfalfa.
B. Field No. 4 has been seeded into native prairie grasses and wild flowers. Operator further agrees to maintain this field by leaving it undisturbed, controlling only noxious weeds by spot herbicide treatment, and by working with college personnel to perform a controlled burn of this acreage during the early spring of each year.

C. Field Nos. 5 and 6, consisting of approximately 28.29 acres, will be farmed in an east and west direction and planted in corn or soybeans, with chisel plowing or disking of cornstalks, leaving thirty percent (30%) residue after planting and no-till planting into soybean stubble.

D. Field Nos. 9, 10 and 11, consisting of approximately 7.57 acres, shall be utilized for soybeans, oats, wheat, and alfalfa or short height, short season corn with conventional tillage.

E. Field Nos. 7, 12, and 13 consisting of approximately 71.09 acres, shall be planted in corn or soybeans with conventional tillage.

F. Field Nos. 1, 2, 3, 5, 6, 7, 9, 10, 11, 12, and 13 will not be moldboard plowed unless written permission is received from Owner.

V Additional conditions shall be per the following:

A. Operator further covenants and agrees to cooperate with Owner in providing educational opportunities to employees and students attending school at the college of Owner. Said activities that shall be hereinafter coordinated by and between the parties are to include, but are not limited to, the following:

1. Farm record information must be shared.

2. Owner’s agricultural staff must be consulted pertaining farm planning operations.

3. Owner's agricultural students may be used in performing farming tasks requiring additional labor.

B. Operator further agrees not to assign or sublet all or any portion of the herein demised premises without the written consent of Owner.

C. Operator further covenants and agrees that upon the termination of this lease, or any extension thereof, he, or she, will yield up possession hereof without further demand or notice, leaving the soil in a state of fertility at the termination of the lease being equal to or better than it was at the time he, or she, acquired possession. The Owner and Operator agree that each shall pay one-half (1/2) of the cost of soil testing at the commencement of this Lease. A copy of the recommendation plan and soil tests shall be provided to the Owner within seven (7) days of receipt by the Operator. When soil samples
are required and taken, samples will be taken at an intensity of five 2.5 acres per sample. The cost for soil sampling and testing will be invoiced to the Operator. The Operator will deduct one-half (1/2) of this cost from the second (December 1) farm payment and submit a copy of the invoice. The Operator agrees to pay for and apply any maintenance amounts of fertilizer to the demised premises consistent with the recommendations of the soil fertility recommendation plan. The soil tests will indicate levels of phosphorus, potassium, and pH, and will be tested by a soil test laboratory that is approved by the University of Illinois Soil Science Department. The Operator will report to the Owner, all fertilizer applications using Form #1, Chemical/Fertilizer Application Form. Copies of custom spread logs by field in addition to fertilizer bills will be attached to Form #1

D. Operator will be responsible for tile repair labor if the damage occurs during the course of tillage operations; otherwise, it will be the responsibility of Owner to repair tiles. It will be the responsibility of Owner to provide materials for all tile construction and repair.

E. Operator further covenants and agrees to follow soil conservation practices as recommended by the LaSalle County Soil Conservation Department as interpreted by Owner.

F. Operator further covenants and agrees to keep open the following: ditches, tile drains and tile outlets, and to keep grass waterways in good repair. In EXHIBIT II, the symbols T-1, T-2, T-3, T-4, T-5 and T-6 identify installed terraces. Operator is responsible for any damage to these terraces and their draining systems, including tiling, inlets and outlets. Furthermore, the symbol W-1 indicates an established waterway, which Operator shall keep and maintain. The Operator will provide the Owner with a report on or before December 1, 2009 using Form No. 2, FSA/NRCS Practices Checklist.

G. The cost of any limestone and the hauling and spreading of the same and the seeding of hay, including the cost of the seed, shall be paid by Operator but depreciated over a period up to four (4) years, with the year of application being the first year of depreciation. Owner agrees that upon the termination of all or part of the leased acres, it will reimburse Operator for undepreciated lime and seeding costs. Operator must keep Owner aware of these costs and submit a yearly report. **Failure to submit a yearly report will void any payment required by Owner.** Fields where variable rate spreading of lime is used will be reimbursed based upon a percentage of the undepreciated amount of lime applied to entire field. The percentage will be arrived at by the following formula: terminated field acres/total field acres x 100.

H. Operator further agrees to prevent any unnecessary waste or loss, or damage to the property of Owner, comply with all rules and regulations of the Illinois Pollution Control Board, practice fire prevention, follow safety rules, and abide by restrictions in Owner's insurance contracts. No chemicals or chemical containers will be disposed of on the property.
I. Operator agrees with Owner to not permit any hunting or fishing of any kind upon any of the demised premises, nor will he, or she, discharge or permit the discharge of firearms on said demised premises.

J. Operator further covenants and agrees that he, or she, will furnish and pay for the following items of expense, to-wit: all seed, legume and grass, oats, corn, soybean, and other grains sowed during the term of this lease, together with all materials for all insecticides and herbicides used for insect and weed control in crops, and all fertilizers to maintain soil pH and fertility.

K. It is covenanted and agreed between the parties hereto that "no-till" farming requires close supervision but is desirable for the purposes of soil conservation and erosion prevention. It is agreed between the parties hereto that Owner shall have the privilege of supervising all "no-till" farming on any portion of the demised premises.

L. It is further agreed between the parties hereto that in the fall preceding the termination of this lease, Owner may have possession of the demised premises after the crop has been removed for fall tillage and planting, and Owner reserves for itself, its agents and servants, the right to enter the demised premises at any time to view the same, or to enforce any provisions of this lease.

M. Operator takes possession of the above demised premises subject to the hazards of operating a farm and assumes all risks of accidents to himself, or herself; his, or her, family, agents, employees, and/or servants in pursuance of his, or her, farming operations, or in performing repairs to improvements, fences, and other items of a like nature. In addition thereto, Operator covenants and agree that he, or she, will save harmless and indemnify Owner against all lawsuits, demands, claims, judgments, liens, costs, and expenses resulting from his or her leasing of the demised premises, whether the result of his, or her, activities or the activities of his, or her, agents, employees and servants.

N. Operator further covenants and agrees with Owner not to place any livestock of any kind on the demised premises, it being the understanding that the premises shall be operated as a grain farm only.

O. Operator further covenants and agrees not to erect or construct any improvements, structures, or buildings on the leased premises without the written permission of Owner.

P. Owner will provide water for the purpose of pesticide application on the leased premises.
Q. Any chemicals for weed or insect control or other use shall be applied at levels not to exceed the manufacturer's recommendation for the soil types involved. No chemicals will be stored on the property (farm). No chemicals or chemical containers will be disposed of on the property. Any excess chemicals or chemical containers or other hazardous wastes will be removed immediately.

All chemicals used by the Operator on the Owner’s property shall be applied by a licensed operator (whenever such is required by the laws of the State of Illinois), in a prudent and proper manner, including the use of equipment which is in good working order. The application of any chemicals on the Owners property, shall at all times, be in a manner which is generally consistent with prudent farming practices, and any rules and regulations of the Environmental Protection Agency. Each chemical container shall be used in a manner that minimizes the risk of an accidental spill and discharge.

During the life of this lease, Operator shall record all applications of chemicals and fertilizer by field, including the name and source of each item applied, the quantity applied and the date of the application using Form #1. Operator shall furnish a copy of this record. Operator agrees to make such record available for inspection by the Owner at any reasonable time during the year.

Operator shall pay for the cleanup of any hazardous chemical spill occurring on the Owner’s property when said spill is the direct or indirect result of the Operator’s farming activities and operations. Operator shall keep the Owner safe, harmless and indemnified as to any claims, fees, damages, legal fees, causes of action including all costs of cleanup, and others costs and expenses resulting from said spill.

R. Operator further covenants and agrees to maintain liability insurance with the following liability limits:

- General Liability: $1,000,000
- General Aggregate: $2,000,000
- Each Occurrence (Bodily Injury and Property Damage): $1,000,000

Operator shall list Owner as an additional insured on all such insurance.

S. The Operator shall be deemed the owner of the said corn and soybeans from planting until sale and shall at the Operator’s expense insure said crops with insurance acceptable to Owner hereunder for amounts sufficient to cover the highest anticipated losses and shall at planting time, as to crop insurance and at harvest as to fire, theft and wind insurance, all as to crops, deliver to Owner proof of insurance coverage each year.
VI. It is agreed between the parties hereto that this instrument is not to be construed as giving rise to a partnership or any other type of relationship other than a landlord and tenant relationship; that, neither of the parties hereto shall be liable for any of the obligations or indebtedness incurred by the other in connection with the execution of this instrument.

VII. It is agreed between the parties hereto that if on or after the end of the 2009 lease term, Owner desires to lease the real estate herein demised upon the same terms as herein contained or upon different terms, Operator herein shall have the first right of refusal of said lease for a further period or periods, not to exceed, in the aggregate, three (3) additional years from the end of then current lease term.

VIII. It is further agreed between the parties hereto that if, during the term of this lease, Owner should require the use of any portion of the herein-demised premises in connection with its community college program, Owner shall have the right to withdraw such portion or portions of the demised premises from the agreement herein and retake possession thereof, provided, however, Operator shall be reimbursed for his, or her, loss of crop thereon had he, or she, been permitted to farm said real estate so withdrawn. Said reimbursement to be agreed upon between the parties hereto, or in the event they cannot agree, a third party, being the then acting Extension educator, Crop Systems, Rockford Education Center, Cooperative Extension Service, shall determine the damage, if any, due to Operator. Operator will be given due notice in writing sixty (60) days in advance of withdrawal.

IX. It is agreed between the parties hereto that this agreement shall be binding upon the successors and assign of Owner and upon the heirs, executor’s administrators, and assign of Operator.

X. The Owner’s lien provided by statute on crops grown or growing, together with any other security agreement(s) created by Operator in favor of Owner, shall be the security for the rent herein specified and for the faithful performance of the terms of the Lease. The Operator shall provide the Owner with the names of persons to whom the Operator intends to sell crops grown on these premises at least thirty (30) days prior to the sale of such crops. Additionally, the Operator agrees to cooperate fully in enabling the Owner to timely "perfect" its interest in any lien which may be provided by law, as such laws now exist and as they may be altered or amended in the future. The Operator agrees to timely provide the Owner or the Owner’s attorney with the information that is considered necessary in order to protect and preserve Owner’s rights as provided by law. If the laws affecting this paragraph are changed in any manner, then the Operator agrees to cooperate fully with any efforts of the Owner to protect its interest.

XI. If the Operator shall fail to keep any of the covenants in this lease contained, or shall assign this lease, or shall underlet any part of said premises, or shall otherwise fail to adhere to the terms and conditions of this lease, then this lease shall, at the election of the Owner, be null and void, and the Owner or its agents or legal representatives, shall have the right to take immediate possession of the premises, using such force as may be necessary, with or without
process of law; and all damage growing out of a failure to perform any of the covenants in this lease, shall be added to and become a part of the rent, recoverable to the Owner as such; and the Operator hereby waives and relinquishes all right of exemption from sale or seizure under distress or execution, that they now have or may hereafter have, by virtue of any law in this state excepting personal property from seizure and sale on execution or distress for rent, and hereby gives the Owner full power, authority and right, to take and seize any personal property excluding machinery upon the premises, and sell the same or any part thereof, in satisfaction of said rent hereby agreed to be paid the Owner, or covenants hereby agreed to be performed for said Owner. Further, if the Operator fails to pay the rent due or fails to keep any of the agreements of this lease or makes any misrepresentation regarding any matter relating to this lease, then the Owner may exercise any or all rights and remedies available to it under law or equity, including but not limited to, eviction of Operator for monetary damages. Further, all costs and attorney fees of the Owner in enforcing collection shall be added to and become a part of the obligations payable by the Operator.

IN WITNESS WHEREOF, Owner has caused these presents to be executed in its corporate name by its Chairman, with corporate seal affixed and attested to by its Secretary, and Operator has hereunto set his, or her, as of the day and year first above written.

BOARD OF TRUSTEES OF ILLINOIS VALLEY COMMUNITY COLLEGE, DISTRICT 513, COUNTIES OF LA SALLE, BUREAU, MARSHALL, LEE, PUTMAN, DE KALB, GRUNDY, AND LIVINGSTON AND STATE OF ILLINOIS

OWNER

BY: __________________________

Its Chairman

ATTEST:

BY: __________________________

Its Secretary

(CORPORATE SEAL) __________________________

Operator