

Land Lease Agreement

(January 2021-December 2023)

THIS LEASE is made and entered into as of this 4th day of January 2021 by and between LITTLE COMPTON AGRICULTURAL CONSERVANCY TRUST (hereinafter called the "Landlord") and Ferolbink Farms (hereinafter called the "Tenant").

The Landlord does hereby demise and lease unto the Tenant and the Tenant hereby leases and takes from the Landlord the premises described as follows:

Land depicted on Little Compton Assessor's map 2, lots 9-3, 9-5, 9-6, and further identified in Exhibit A, totaling approximately 40.5 planted acres.

TO HAVE AND TO HOLD the same unto the Tenant for and during the term of three(3) YEARS from the 1st day of January 2021 thru 31st day of December 2023, the Tenant yielding and paying to the landlord therefore during said term a rental of \$6,500.00 per year OR Tenant may present to Landlord delivery receipts or similar documented proof of farm goods delivered to or picked up by the Rhode Island Food Bank during the preceding twelve months having an equal or greater value than the proposed rent. If the cash payment is made the 1st payment is payable upon execution of this Agreement. Each successive year's rent shall be due on the 1st day of August.

1. Liability Insurance. The Tenant shall include the demised premises in its usual and normal public liability insurance policies and shall provide the normal and usual Workman's Compensation coverage for any of its agents and servants and other employees while working on and about the demised premises.

2. Use of Premises. It is understood and agreed that the Tenant intends to use the premises for agricultural purposes. No crops may be changed without the express consent of Landlord. Crops approved for the term of this lease include row crops.

3. Additional Consideration. Tenant shall mow the areas of the premises not cultivated for agricultural purposes. Further, Tenant shall maintain in good condition the farm roads utilized in the fields used by the Tenant.

4. Quiet Enjoyment. The Tenant paying the rent and keeping, observing and performing the terms and conditions of this Lease shall peacefully hold and enjoy the demised premises during said term.

5. Notices. If required, notices shall be sent to the

Landlord at:

Little Compton Agricultural Conservancy Trust
PO Box 226

Little Compton, RI 02837

To the Tenant at:

Ferolbink Farms
993 Neck Rd.
Tiverton, RI 02873

6. Succession. The provisions of this Lease shall be binding on and enure to the benefit of the parties hereto and their respective heirs, executors, successors and assigns.

7. Surrender- The Tenant shall at the expiration or sooner termination of this Lease peacefully yield up and surrender the demised premises in good order and condition and any improvements or remaining plantings left upon the premises by the Tenant shall be deemed abandoned and shall become the property of the landlord.

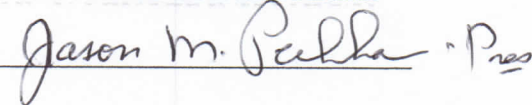
IN WITNESS WHEREOF, the Landlord has caused these presents to be executed and the Tenant has caused said instrument to be signed on its behalf of its Officer this day duly authorized and as of the day and date above set forth.

LANDLORD:

LITTLE COMPTON AGRICULTURAL
CONSERVANCY TRUST

BY: 
Chairman

TENANT: FEROLBINK FARMS

BY:  "Pres"