

## EXHIBIT D

### FARM LEASE

THIS FARM LEASE (Lease") is made and entered into this 11<sup>th</sup> day of July, 2011 (Effective Date") by and between DBSI One Hernando Center North LLC and Lee Pedone ("Tenant"). Landlord and Tenant are sometimes referred to hereinafter as the "Party" or "the Parties".

### RECITALS

- A. Landlord is the owner of the certain real property and improvements thereon lying and situated in Hernando County, Florida, consisting of 147.61 acres, more or less, and more particularly described on the attached Exhibit "A"; and,
- B. Tenant desires to lease the Property from Landlord and Landlord desires to lease the Property to tenant for agricultural and grazing purposes.

### AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth herein, the receipt and legal sufficiency of which is hereby acknowledged by both Landlord and Tenant, the Parties agree as follows:

**1. Lease.** Landlord does hereby lease, let and demise unto Tenant, and Tenant takes and leases from Landlord the Property and improvements located thereon more particularly described on the attached Exhibit "A" together with the revocable right and license to use any and all water rights associated with the Property for the purpose of agricultural irrigation on the Property only during the term hereof.

**2. Term/Termination.** The term of this Lease ("Term") shall commence as of January 1, 2011, and terminate December 31, 2011. This Lease shall be renewed annually on January 1 of each year following the initial Term ("Extended Term" or "Term) unless or until terminated by either Landlord or Tenant according to the provisions herein.

### **3. Rent; Taxes; Termination: Holding Over..**

- A. The Rent Schedule shall be as follows:

#### **Cropland/Pasture Rent:**

<u>Rate</u>	<u>Paid By</u>
\$1,591.00 per year	Tenant

- B. **Taxes.** Landlord shall pay all ad valorem real estate taxes assessed against the Property during the Term hereof.
- C. **Termination.** Landlord or Tenant may terminate the Lease at any time upon thirty (30) days written notice. Any prepaid rent paid to Landlord shall be refunded to Tenant on a pro rata basis.

D. **Holding Over.** Should Tenant hold over the Premises, or any part thereof, after the termination of this Lease, unless otherwise agreed in writing, such holding over shall constitute and be construed as tenancy from month-to-month only, at a monthly rent equal to two hundred percent (200%) of the total Rent. The preceding sentence shall not be construed as Landlord's permission for Tenant to hold over.

4. **Use and Maintenance of the Property.** Tenant shall use the Property for planting, growing and harvesting of crops and/or the grazing of livestock. Tenant shall cultivate, farm and harvest the Property efficiently and in accordance with the best standards of farming prevailing in the local community. Tenant shall use all reasonable efforts to control and eradicate noxious and harmful weeds and other pests on the Property. Tenant shall not cause waste to the Property and shall maintain all fences, corrals, and other improvements located on the Property in the same condition as currently, reasonable wear and tear excepted. Tenant shall not allow any liens to attach to the Property, shall promptly pay and discharge the same when and if filed and shall defend, save and indemnify Landlord from any and all such liens.

5. **Irrigation** (if applicable). During the Term hereof, Tenant shall have the revocable right and license to use any and all water rights appurtenant to the Property solely in connection with the growing of crops/hay/watering of livestock on the Property. Tenant shall comply with all laws, rules and regulations of the irrigation district in which the Property is located and of any other non-governmental or governmental entity having jurisdiction thereof. Tenant shall not assign or convey any such water rights or the license granted hereunder to any other person without the written consent of Landlord in Landlord's sole discretion. Tenant shall maintain all irrigation ditches and related in good working condition and repair and shall irrigate the Property in conformance with the best irrigation practices of the community. Landlord shall pay all charges, costs and fees imposed by the irrigation district supplying such water to the Property.

6. **Tenant's Indemnity.** Tenant shall defend, indemnify and hold Landlord harmless from all claims, liabilities, damages, costs, expenses (including attorney's fees and costs of litigation), fines, penalties, liens or impositions of any kind or nature ("Such Claims") which Such Claims related, refer, pertain to or arise out of Tenant's activities in, about or upon the Property, Tenant's employment of workers for work done upon the Property, or Tenant's use and control of the Property during the Term of this Lease.

7. **Insurance.** Tenant shall obtain and keep in effect a farm general commercial liability policy, naming Landlord as additional named insured, in the total amount of one-million-dollars (\$1,000,000), which such policy shall insure Tenant and Landlord against any and all damages arising from physical damage or destruction to the premises, personal injury and death. Tenant shall provide Landlord with a certificate of insurance evidencing the coverage required hereunder.

8. **Subleasing and Assignment.** Tenant shall not further assign or encumber this Lease without Landlord's written consent to be provided in Landlord's sole discretion.

9. **No Representations.** The Tenant has previously engaged in farming and grazing operations upon the Property and is fully familiar with the Property and the water rights associated therewith. No representations, either express or implied, regarding the Property have been made by Landlord or its agents and Tenant relies solely on its prior experience with the Property and its own investigation in

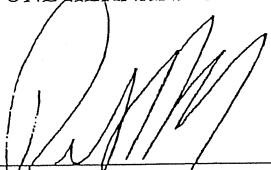
regard thereto in entering into this lease. Tenant accepts the Property "AS IS, WHERE IS" with all faults and defects.

**10.No Partnership.** Nothing contained in this Lease shall create, or be construed to create, a partnership, joint venture or employment relationship between Landlord and Tenant. Neither Landlord nor Tenant shall be liable for any obligations or liabilities incurred by the other except as expressly set forth herein. Each Party shall indemnify the other Party from any costs, expense, obligations or liabilities incurred by it during the Term hereof.

**11.Complete Agreement.** This is the complete agreement of the Parties to the subject matter hereof and this Lease incorporates all prior agreements, contracts and understandings. This Lease may not be modified except by written instruments executed by both Landlord and Tenant.

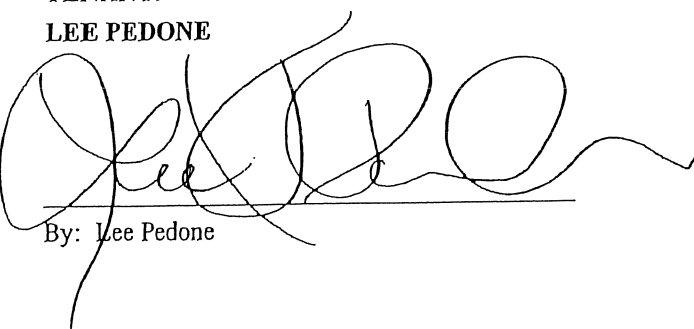
IN WITNESS WHEREOF, the parties have signed this lease effective on the date first above written.

**LANDLORD:**  
**DBSI ONE HERNANDO CENTER NORTH, LLC**

  
By: Peter D. Bursik, Receiver

  
Date

**TENANT:**  
**LEE PEDONE**

  
By: Lee Pedone

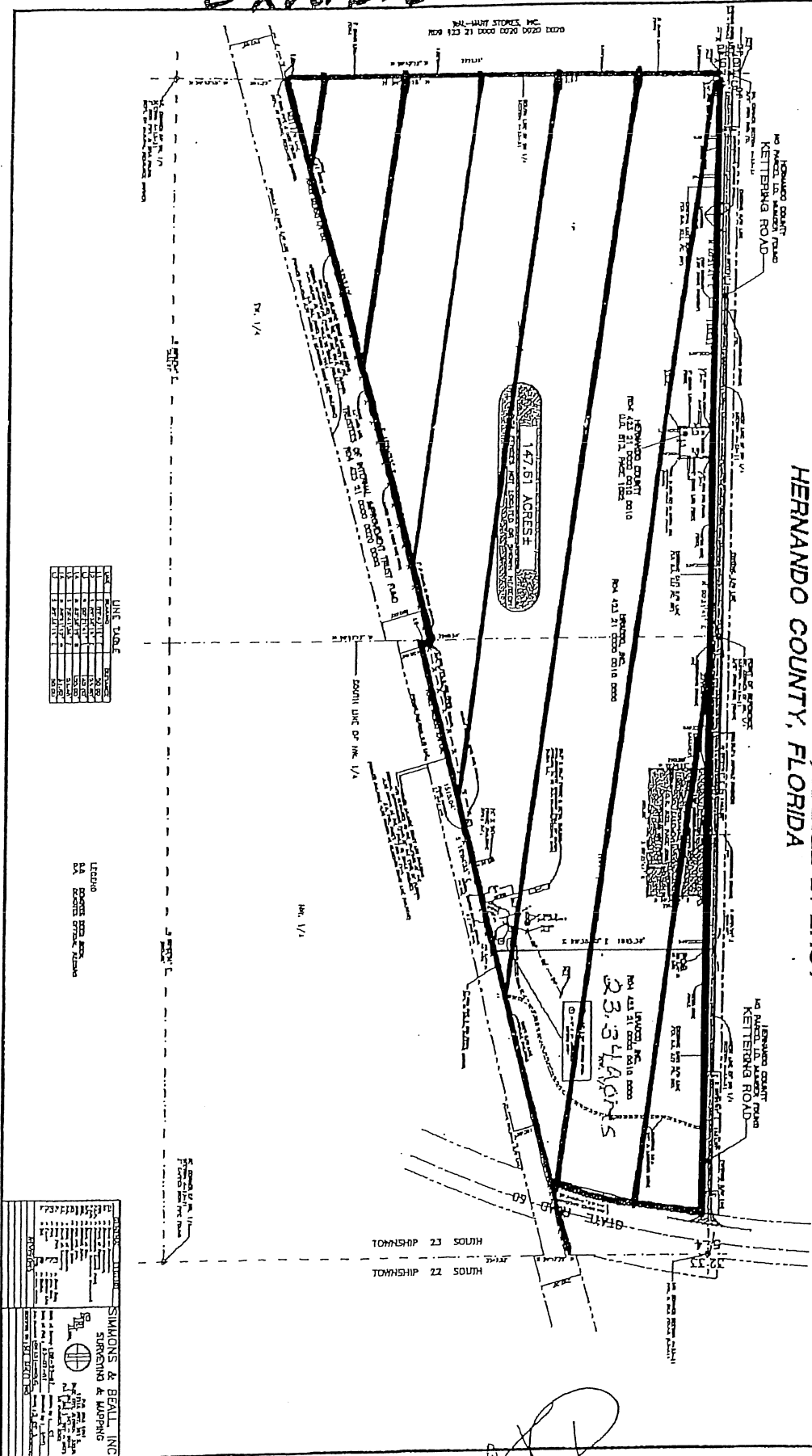
  
Date

# Exhibit "A"

## ALTA/ACSM LAND TITLE SURVEY

SECTION 4, TOWNSHIP 23 SOUTH, RANGE 21 EAST  
HERNANDO COUNTY, FLORIDA

SCALE - 1" = 200'



LINE	TABLE
1	147.67 ACRES
2	23.34 ACRES
3	147.67 ACRES
4	23.34 ACRES
5	147.67 ACRES
6	23.34 ACRES
7	147.67 ACRES
8	23.34 ACRES
9	147.67 ACRES
10	23.34 ACRES

LEGEND  
S.A. SECTION 4, RANGE 21 EAST, TOWNSHIP 23 SOUTH, HERNANDO COUNTY, FLORIDA

**SIMMONS & BEALL, INC.**  
SURVEYING & MAPPING  
1000 N. W. 10th Ave., Suite 100  
Fort Lauderdale, FL 33309  
Phone: (305) 555-1234  
Fax: (305) 555-1235  
E-mail: info@simmonsbeall.com  
Web: www.simmonsbeall.com

## FARM LEASE SUMMARY

Property: DBSI One Hernando Center North LLC  
Tenant: Lee Pedone  
Type of Lease: Ag  
Effective Date: January 1, 2011  
Expiration Date: Auto renew every January  
Rent Schedule: \$1,591/year  
Contact: Lee Pedone  
27090 Charlick Road  
Brooksville, Florida 34602  
(352) 279-1791

A handwritten signature in black ink, appearing to be 'LP' or similar initials, located at the bottom right of the page.