

STATE OF SOUTH DAKOTA )  
 )SS  
COUNTY OF STANLEY )

IN CIRCUIT COURT  
  
SIXTH JUDICIAL CIRCUIT

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BRYAN ANTHONY REO, )  
 )  
 Plaintiff, )  
 )  
 VS. )  
 )  
 MARTIN LINDSTEDT )  
 )  
 Defendant. )

MULTIPLE FILE NUMBERS  
58CIV20-07 (Fraudulent Transfer)  
58CRI19-35 (Foreign Judgment)  
  
Expedited Motion for Appointment of  
Receiver, Motion to Authorize Lease of  
Lindstedt Property, and Motion for Order  
Directing Receiver to Disburse Funds

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COMES NOW Plaintiff Bryan Reo, by and through his attorney of record, Robert T. Konrad, and for his Expedited Motion for Appointment of Receiver, Motion to Authorize Lease of Lindstedt Property, and Motion for Order Directing Receiver to Disburse Funds does state and allege as follows:

**Motion for Appointment of Receiver**

Pursuant to this Court’s Amended Judgment in Stanley County file 58CIV20-07 dated February 2, 2022, and as subsequently modified by the Second Amended Judgment dated February 15, 2022, this Court has previously directed pursuant to SDCL 54-8A-7 and SDCL Chapter 21-21 that a receiver be appointed in this matter to collect cash rent from the “Lindstedt Property” for the 2022 cash rent year and beyond, until further order of this Court. The Court previously approved First Dakota National Bank Wealth and Trust Department to serve as receiver in this action, and the Court waived any surety requirement for good cause. First Dakota Bank served in its receivership role, collected and distributed funds as directed by the Court, and cooperated with the parties to effectuate its duties without issue.

As this Court is well aware, a sheriff's sale was conducted against the Lindstedt Property in May of 2022. Upon motion of the Plaintiff in file 58CIV20-07, this Court terminated the receivership by written order on August 22, 2022. Subsequently, the sheriff sale has been vacated against the Lindstedt Property, however, this Court contemporaneously entered an order prohibiting any transfer, encumbrance or lease of the Lindstedt Property unless approved by the Court. Plaintiff desires for this Court to again appoint First Dakota National Bank Wealth and Trust Department to serve as receiver in this matter so that the Lindstedt Property may be utilized to generate income.

Although the sheriff's sale has been vacated, Plaintiff remains a bona-fide judgment creditor over Defendant. In file 58CIV19-35, Plaintiff domesticated an initial judgment of \$105,000.00. The judgment accrued interest at an annual rate of 10% from the date of filing. On February 17, 2022 the judgment was partially satisfied by application of rental proceeds in the amount of \$38,058.66. This partial satisfaction has essentially covered the interest on the judgment since filed. The remaining judgment is still around \$100,000.00. Defendant appealed this underlying judgment in Ohio through the United States Supreme Court, and the Supreme Court denied a writ of certiorari. The underlying judgment is bulletproof as it has been appealed to the highest court in the land without being overturned. As such, Plaintiff is entitled to be paid as a judgment creditor of the Defendant.

As this Court is well aware, Defendant is the record owner of approximate 1700 acres of pasture land in western Stanley County. Based upon Defendant's own admissions in pleadings in this case, the land is worth "one million dollars" or more. Despite owning such a large asset, Defendant has outwardly bragged about keeping Plaintiff from collecting on his judgment. In

this file, Defendant engaged in actual AND constructive fraud to transfer this land to Susan Bessman, his sister, for no consideration in an attempt to keep Plaintiff from collecting on his judgment. The Court saw through this fraud, and vacated the transfer. Nevertheless, Defendant has bragged to others and this Court that he intends again to keep Plaintiff from collecting, despite the absolute nature of the remaining \$100,000.00 judgment in 58CIV19-35.

Defendant's plan to again defraud Plaintiff is not mere conjecture. Defendant's plan is already in motion. Defendant has engaged in a course of conduct to devalue his land to the detriment of Plaintiff, keeping in mind that there are currently five pending cases between these parties in Ohio federal courts. First, Defendant has failed to appropriately pay his property tax. The taxes are now approximately 1.5 years in arrearage. The total amount owed is approximately \$11,105.16 to bring the real estate taxes current. (See attached itemization from Stanley County Treasurer, label as "Exhibit A" and by this reference incorporated herein). Should this Court grant receivership, and allow the land to be rented, Plaintiff and Stanley County States Attorney Tom P. Maher jointly request that the Court direct the receiver to pay all real estate taxes in arrearage.

Secondly, Defendant has failed to rent the real property to generate the necessary funds to pay the real property taxes and pay down the Plaintiff's judgment. The has resulted in much of the land growing into weeds. The prairie dog problem has been exaggerated, and the land is not being utilized for any income generating purpose. For the past two decades, the Adam Roseth d/ b/a Roseth Brothers Partnership in Stanley County has rented the Lindstedt Property. They have been honest, dependable people. They have patiently waited for the Court to issue orders, complied with receiverships in the past, and deposited money with the court when required. Mr.

Roseth again desires to rent the real property (to be discussed in more detail below). However, with springtime rapidly passing, the window to rent the land is increasingly smaller. **Mr. Roseth is agreeable to renting the land, so long as he can be granted access on or before May 31, 2024.** The rental proceeds are sufficient to pay the the real property taxes, pay any receivership fees, and make a meaningful payment toward Plaintiff's judgment. It should be noted, that in the event a receivership is granted, ALL of the proceeds would be utilized to pay Martin Lindstedt's bills, thus substantially benefiting Martin Lindstedt even if he fails to acknowledge the same. The rental money would pay the real property taxes he owes, it would pay the money that he owes to Mr. Reo, and it would help curtail the weed and property management problems, likely saving him money down the road.

By leaving his land to waste, Martin Lindstedt is defrauding a creditor, cheating himself, and cheating the county. Placing the land into receivership and allowing Mr. Roseth to rent the property substantially solves these problems, all to Mr. Lindstedt's benefit. However, this opportunity is not available for long as Mr. Roseth needs to make cattle management decisions soon.

This Court has broad authority under SDCL Chapter 21-21 to appoint a receiver in an action. In SDCL 21-21-1, the statutes states:

A receiver may be appointed by the court in which an action is pending, or by the judge thereof, on the application of the plaintiff or of any party whose right to or interest in the property, funds, or proceeds thereof is probable, and where it is shown that the property or fund is in danger of being lost, removed, or materially injured, in any of the following actions:

- (1) By a vendor to vacate a fraudulent purchase of property;
- (2) **By a creditor to subject any property or fund to his claim;**
- (3) Between partners or others jointly owning or interested in any property or fund.

Plaintiff is an interested party in the two captioned pending actions before this Court. Plaintiff's interest as a judgment creditor is without dispute, and his judgment is of a significant nature. Based upon the above-stated facts, the property is in jeopardy of being materially injured. As a creditor, Plaintiff has a right under SDCL 21-21-1(2) to ask the Court to appoint a receiver.

Similarly, the Court has additional authority under SDCL 21-21-5 to appoint a receiver when equity so requires. The statute states:

A receiver may be appointed by the court in which an action is pending, or by the judge thereof, in all other cases where receivers have heretofore been appointed by the usages of courts of equity.

For the reasons herein stated, equity so requires that a receiver be appointed to protect the interests of Martin Lindstedt, Stanley County, and the Plaintiff. Plaintiff has sought and been awarded equitable relief against Defendant in this action and others. Again, the receivership actually benefits Martin Lindstedt the most, as all the money will be utilized to pay his just and owing bills.

In preparation of this combined motion, the undersigned has consulted with First Dakota National Bank, Wealth and Trust Department, of Mitchell, SD to again be appointed as receiver in this matter. Specifically, the undersigned has consulted with Jason Spicer within the Wealth and Trust Department at First Dakota in Mitchell, SD. First Dakota National Bank is aware of the general background of this case and is willing to again serve as receiver in this matter. First Dakota Bank, Wealth and Trust Department would like the following terms incorporated as part of the order appointing receiver:

1. First Dakota shall only disburse funds upon a signed order of this Court;
2. First Dakota bank will charge a \$750.00 annual receivership fee, to be paid to First Dakota from the first receivership deposit; and
3. First Dakota bank will prepare quarterly accounting reports, to be forwarded to this Court for its review and record;

First Dakota National Bank Wealth and Trust department is a reputable institution; is an independent receiver; and there is a First Dakota branch located in Pierre, SD. Plaintiff submits to this Court that First Dakota National Bank Wealth and Trust is a fit and proper institution to serve as receiver in this matter. Pursuant to SDCL 21-21-8, "before entering upon his duties the receiver must be sworn to perform them faithfully, and, with one or more sureties, approved by the court or judge, execute an undertaking to such person and in such sum as the court or judge may direct, to the effect that he will faithfully discharge the duties of receiver in the action, and obey the orders of the court therein." First Dakota has previously executed an oath of receiver, and will again file the same upon proper appointment. Finally, Plaintiff requests that this Court again waive or otherwise impose a surety of \$0.00, as the proposed receiver is multi-million dollar banking institution within the state of Dakota, and this institution has previously served as receiver without issue.

Accordingly, Plaintiff requests that this court again appoint First Dakota National Bank Wealth and Trust Department to receive the Lindstedt Property for the purpose of renting the same to the Roseth Brothers Partnership, or other qualified person/entity.

### **Motion to Authorize Lease of Lindstedt Property**

Upon First Dakota Bank being appointed as receiver in this matter, and upon the filing of a proper oath, Plaintiff hereby motions the Court for an Order authorizing the lease of the Lindstedt Property to Adam Roseth, d/b/a Roseth Brothers Partnership. The undersigned counsel has received inquiry from Adam Roseth. Mr. Roseth has indicated a continued willingness to lease the Lindstedt Property. As this Court is aware, Mr. Roseth is a longtime tenant of the property. Mr. Roseth, although not a party to prior Reo v. Lindstedt litigation, has abided by all court orders, rental payment obligations to the Clerk of Court, and the directives of First Dakota National Bank as prior receiver. Mr. Roseth intends to lease the land for its longstanding use of cattle grazing and some grain production. Mr. Roseth is willing to rent the entirety of the Lindstedt Property from now through the end of November, 2024 for the total some of \$40,886.00, along with the industry accepted terms contained in the proposed Lease Agreement, attached hereto as "Exhibit B," and by this reference incorporated herein.

Mr. Roseth has leased the land for the past two decades, and is intricately familiar with the Lindstedt Property. Mr. Roseth will agree to ranch the land in accordance with good ranching practices. Mr. Roseth will agree to pay cash rent in two equal payments; one occurring at the time of execution of the lease, and the remaining half in October, 2024.

Given that spring has nearly passed and most ranchers have made cattle grazing/herd management decisions, the rental market is uncertain. Mr. Roseth has shown to be trustworthy, capable, and a good tenant. Despite the pending litigation, Mr. Roseth is willing to abide by any terms set by this Court or within the Lease Agreement to put the land to productive use while

paying bills owed by Martin Lindstedt. The lease attached as Exhibit B has been approved by Mr. Roseth.

Due to the emergence of weeds on the property, Mr. Roseth's immediate need for the pasture, and the uncertainty of the rental market, an expedited order is requested. Mr. Lindstedt's failure to motion the Court for lease to a suitable tenant with a plan to at least pay his property taxes has placed his property at risk of being damaged by out of control weeds, subject to tax sale, and subject to further devaluation from a lack of property maintenance. Mr. Roseth is willing to take on these obligations pursuant to the attached lease and make payments to the receiver as requested below.

**Motion for Order Directing Receiver to Disburse Funds**

Should this Court appoint First Dakota National Bank Wealth and Trust Department as receiver in this case, and should the Court authorize the lease of the Lindstedt Property to the Roseth Brothers Partnership pursuant to the terms of the Lease Agreement attached hereto as Exhibit B, Plaintiff requests that the Court direct the receiver to disburse the rental proceeds from the Roseth Brothers Partnership as follows:

Receive 1st Half of 2024 Cash Rent	\$20,443.00
Pay First Dakota National Bank Receiver Fees	(\$750.00)
Pay Stanley County Treasurer's Office for Back Taxes	(\$11,105.16)
Issue payment to Bryan Reo in partial satisfaction of the Domesticated Judgment in 58CIV19-35	(\$8,587.84)
Receive 2nd Half of 2024 Cash Rent October 1, 2024	\$20,443.00
Pay Stanley County Treasurer's Office for 2nd Half of 2023 Real Estate Taxes Payable in 2024 (by 10/31/24)	(\$3,042.60)



Issue payment to Bryan Reo is partial satisfaction of the (\$17,400.40)  
Domesticated Judgment in 58CIV19-35

The proposed payment schedule above accomplishes the objectives of the receivership by paying all back real estate taxes, and the taxes due and payable in October of 2024. Payment to the receiver and Stanley County are prioritized over payments to the Plaintiff. The undersigned counsel has discussed the above-stated payment plan with Stanley County State's Attorney Tom P. Maher, and he has no objection to the same. For the reasons herein stated, Plaintiff's hereby requests and order directing the receiver to receive and disburse funds as set forth above.

WHEREFORE, Plaintiff Reo requests that this Court appoint the First Dakota National Bank Wealth and Trust Department as receiver in this matter, and furthermore that the Court waive the surety or otherwise set the surety amount in this matter at zero dollars for the reasons herein contained. Additionally, Plaintiff requests that the Court issue an order approving the lease terms with the Roseth Brothers Partnership attached hereto as Exhibit B. Lastly, Plaintiff asks the this Court issue an order approving the schedule of disbursements to the receiver, Stanley County Treasurer's Office, and Plaintiff as proposed herein.

Due the time sensitive nature of this request, Plaintiff requests that his Court issue an expedited ruling based upon the written submissions of the parties. In the event a short hearing is deemed necessary by the Court, Plaintiff has no objection to a telephonic hearing.

Dated this 24th day of May, 2024.

Konrad Law Prof. LLC

/s/Robert T. Konrad

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Robert Konrad  
Attorney at Law  
605-494-3004  
[rob@xtremejustice.com](mailto:rob@xtremejustice.com)

**Certificate of Service**

The undersigned hereby certifies that on the 24th day of May, 2024 he served a true and correct copy of the Expedited Motion for Appointment of Receiver, Motion to Authorize Lease of Lindstedt Property, and Motion for Order Directing Receiver to Disburse Funds upon the following persons in the following manner:

BY EMAIL TO:

Tom P. Maher  
Stanley County State's Attorney  
[tpm@maherlaw.org](mailto:tpm@maherlaw.org)  
By way of Odyssey File and Serve  
(Courtesy)

Martin Lindstedt  
Pro Se Defendant  
[pastorlindstedt@gmail.com](mailto:pastorlindstedt@gmail.com)  
(Courtesy)

AND BY USPS MAIL POSTAGE PREPAID TO THE FOLLOWING:

Martin Lindstedt  
338 Rabbit Track Road  
Granby, MO 64844

Dated this 24th day of May, 2024.

/s/ Robert T. Konrad

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Robert Konrad

Exhibit A

TAXPAYER STATEMENT OF TAXES OWING  
 \*\*\*\* INCLUDES DELINQUENT AMOUNTS ONLY \*\*\*\*  
 STANLEY CO. TREASURER

PO BOX 615  
 FT PIERRE, SD 57532  
 (605) 223-7783

AS OF 05/24/2024

Tax Year	Yr Due/Bill#	Taxpayer Name	Town / Township	Taxes	Interest	Adv/Crt	TOTAL
2021	2022-1-281	MARTIN LINDSTEDT	SMITH OLSON 006-26	394.77	62.49	.00	457.26
	REC# 3709 2	6 26 NE4:SEC 2-T6N-R26E					
2022	2023-1-3398	MARTIN LINDSTEDT	SMITH OLSON 006-26	423.49	24.77	29.00	477.26
	REC# 3709 2	6 26 NE4:SEC 2-T6N-R26E					
2021	2022-1-282	MARTIN LINDSTEDT	SMITH OLSON 006-26	281.53	44.57	.00	326.10
	REC# 3710 2	6 26 NW4:SEC 2-T6N-R26E					
2022	2023-1-3399	MARTIN LINDSTEDT	SMITH OLSON 006-26	295.30	17.28	29.00	341.58
	REC# 3710 2	6 26 NW4:SEC 2-T6N-R26E					
2021	2022-1-283	MARTIN LINDSTEDT	SMITH OLSON 006-26	366.42	58.00	.00	424.42
	REC# 3711 2	6 26 SW4:SEC 2-T6N-R26E					
2022	2023-1-3400	MARTIN LINDSTEDT	SMITH OLSON 006-26	392.23	22.95	29.00	444.18
	REC# 3711 2	6 26 SW4:SEC 2-T6N-R26E					
2021	2022-1-284	MARTIN LINDSTEDT	SMITH OLSON 006-26	381.86	60.45	.00	442.31
	REC# 3712 2	6 26 SE4:SEC 2-T6N-R26E					
2022	2023-1-3401	MARTIN LINDSTEDT	SMITH OLSON 006-26	409.18	23.94	29.00	462.12
	REC# 3712 2	6 26 SE4:SEC 2-T6N-R26E					
2021	2022-1-285	MARTIN LINDSTEDT	SMITH OLSON 006-26	259.93	41.15	.00	301.08
	REC# 3749 11	6 26 NE4:SEC 11-T6N-R26E					
2022	2023-1-3402	MARTIN LINDSTEDT	SMITH OLSON 006-26	271.78	15.90	29.00	316.68
	REC# 3749 11	6 26 NE4:SEC 11-T6N-R26E					
2021	2022-1-286	MARTIN LINDSTEDT	SMITH OLSON 006-26	232.04	36.73	.00	268.77
	REC# 3750 11	6 26 NW4:SEC 11-T6N-R26E					
2022	2023-1-3403	MARTIN LINDSTEDT	SMITH OLSON 006-26	236.94	13.86	29.00	279.80
	REC# 3750 11	6 26 NW4:SEC 11-T6N-R26E					
2021	2022-1-287	MARTIN LINDSTEDT	SMITH OLSON 006-26	203.82	32.26	.00	236.08
	REC# 3752 11	6 26 SE4:SEC 11-T6N-R26E					
2022	2023-1-3404	MARTIN LINDSTEDT	SMITH OLSON 006-26	205.42	12.02	29.00	246.44
	REC# 3752 11	6 26 SE4:SEC 11-T6N-R26E					
2021	2022-1-288	MARTIN LINDSTEDT	SMITH OLSON 006-26	336.57	53.28	.00	389.85
	REC# 3761 14	6 26 NE4:SEC 14-T6N-R26E					
2022	2023-1-3405	MARTIN LINDSTEDT	SMITH OLSON 006-26	359.70	21.04	29.00	409.74
	REC# 3761 14	6 26 NE4:SEC 14-T6N-R26E					

**TAXPAYER STATEMENT OF TAXES OWING**  
**\*\*\*\* INCLUDES DELINQUENT AMOUNTS ONLY \*\*\*\***  
**STANLEY CO. TREASURER**  
 PO BOX 615  
 FT PIERRE, SD 57532  
 (605) 223-7783

**AS OF 05/24/2024**

Tax Year	Yr Due/Bill#	Taxpayer Name	Town / Township	Taxes	Interest	Adv/Crt	TOTAL
2021	2022-1-289	MARTIN LINDSTEDT	SMITH OLSON 006-26	216.15	34.22	.00	250.37
	REC# 8518 14	6 26 N2SE4:SEC 14-T6N-R26E BHM					
2022	2023-1-3406	MARTIN LINDSTEDT	SMITH OLSON 006-26	234.69	13.73	29.00	277.42
	REC# 8518 14	6 26 N2SE4:SEC 14-T6N-R26E BHM					
2021	2022-1-290	MARTIN LINDSTEDT	STARR 007-26	27.09	4.29	.00	31.38
	REC# 4664 34	7 26 NE4NE4 EXC-10A:SEC 34-T7N-R26E BHM					
2022	2023-1-3407	MARTIN LINDSTEDT	STARR 007-26	26.33	1.54	29.00	56.87
	REC# 4664 34	7 26 NE4NE4 EXC-10A:SEC 34-T7N-R26E BHM					
2021	2022-1-291	MARTIN LINDSTEDT	STARR 007-26	30.78	4.87	.00	35.65
	REC# 4667 34	7 26 SE4NE4:SEC 34-T7N-R26E BHM					
2022	2023-1-3408	MARTIN LINDSTEDT	STARR 007-26	29.52	1.73	29.00	60.25
	REC# 4667 34	7 26 SE4NE4:SEC 34-T7N-R26E BHM					
2021	2022-1-292	MARTIN LINDSTEDT	STARR 007-26	81.79	12.95	.00	94.74
	REC# 4670 34	7 26 NE4SE4:SEC 34-T7N-R26E BHM					
2022	2023-1-3409	MARTIN LINDSTEDT	STARR 007-26	87.48	5.12	29.00	121.60
	REC# 4670 34	7 26 NE4SE4:SEC 34-T7N-R26E BHM					
2021	2022-1-293	MARTIN LINDSTEDT	STARR 007-26	89.80	14.21	.00	104.01
	REC# 4674 35	7 26 NW4 S OF HWY:SEC 35-T7N-R26E BHM					
2022	2023-1-3410	MARTIN LINDSTEDT	STARR 007-26	95.80	5.60	29.00	130.40
	REC# 4674 35	7 26 NW4 S OF HWY:SEC 35-T7N-R26E BHM					
2021	2022-1-294	MARTIN LINDSTEDT	STARR 007-26	267.00	42.27	.00	309.27
	REC# 4676 35	7 26 SW4 S OF HWY:SEC 35-T7N-R26E BHM					
2022	2023-1-3411	MARTIN LINDSTEDT	STARR 007-26	279.71	16.36	29.00	325.07
	REC# 4676 35	7 26 SW4 S OF HWY:SEC 35-T7N-R26E BHM					
2021	2022-1-295	MARTIN LINDSTEDT	STARR 007-26	168.02	26.60	.00	194.62
	REC# 4678 35	7 26 SE4 S OF HWY:SEC 35-T7N-R26E BHM					
2022	2023-1-3412	MARTIN LINDSTEDT	STARR 007-26	182.31	10.67	29.00	221.98
	REC# 4678 35	7 26 SE4 S OF HWY:SEC 35-T7N-R26E BHM					
<b>TOTAL TAXES OWING:</b>				<b>6,867.45</b>	<b>734.85</b>	<b>435.00</b>	<b>8,037.30</b>

TAXPAYER STATEMENT OF TAXES OWING  
 \*\*\*\* LISTING FOR FIRST HALF ONLY \*\*\*\*  
 STANLEY CO. TREASURER  
 PO BOX 615  
 FT PIERRE, SD 57532  
 (605) 223-7783

AS OF 05/24/2024

Tax Year	Yr Due/Bil#	Taxpayer Name	Town / Township	Taxes	Interest	Adv/Crt	TOTAL
2023	2024-1-3401	MARTIN LINDSTEDT	SMITH OLSON 006-26	358.26	2.97	.00	361.23
	REC# 3709 2	6 26 NE4:SEC 2-T6N-R26E					
2023	2024-1-3402	MARTIN LINDSTEDT	SMITH OLSON 006-26	257.31	2.14	.00	259.45
	REC# 3710 2	6 26 NW4:SEC 2-T6N-R26E					
2023	2024-1-3403	MARTIN LINDSTEDT	SMITH OLSON 006-26	332.77	2.76	.00	335.53
	REC# 3711 2	6 26 SW4:SEC 2-T6N-R26E					
2023	2024-1-3404	MARTIN LINDSTEDT	SMITH OLSON 006-26	346.66	2.88	.00	349.54
	REC# 3712 2	6 26 SE4:SEC 2-T6N-R26E					
2023	2024-1-3405	MARTIN LINDSTEDT	SMITH OLSON 006-26	237.81	1.97	.00	239.78
	REC# 3749 11	6 26 NE4:SEC 11-T6N-R26E					
2023	2024-1-3406	MARTIN LINDSTEDT	SMITH OLSON 006-26	213.84	1.77	.00	215.61
	REC# 3750 11	6 26 NW4:SEC 11-T6N-R26E					
2023	2024-1-3407	MARTIN LINDSTEDT	SMITH OLSON 006-26	188.56	1.57	.00	190.13
	REC# 3752 11	6 26 SE4:SEC 11-T6N-R26E					
2023	2024-1-3408	MARTIN LINDSTEDT	SMITH OLSON 006-26	305.82	2.54	.00	308.36
	REC# 3761 14	6 26 NE4:SEC 14-T6N-R26E					
2023	2024-1-3409	MARTIN LINDSTEDT	SMITH OLSON 006-26	195.38	1.62	.00	197.00
	REC# 8518 14	6 26 N2SE4:SEC 14-T6N-R26E BHM					
2023	2024-1-3410	MARTIN LINDSTEDT	STARR 007-26	25.33	.21	.00	25.54
	REC# 4664 34	7 26 NE4NE4 EXC-10A:SEC 34-T7N-R26E BHM					
2023	2024-1-3411	MARTIN LINDSTEDT	STARR 007-26	28.89	.24	.00	29.13
	REC# 4667 34	7 26 SE4NE4:SEC 34-T7N-R26E BHM					
2023	2024-1-3412	MARTIN LINDSTEDT	STARR 007-26	74.29	.62	.00	74.91
	REC# 4670 34	7 26 NE4SE4:SEC 34-T7N-R26E BHM					
2023	2024-1-3413	MARTIN LINDSTEDT	STARR 007-26	81.64	.68	.00	82.32
	REC# 4674 35	7 26 NW4 S OF HWY:SEC 35-T7N-R26E BHM					
2023	2024-1-3414	MARTIN LINDSTEDT	STARR 007-26	244.13	2.03	.00	246.16
	REC# 4676 35	7 26 SW4 S OF HWY:SEC 35-T7N-R26E BHM					
2023	2024-1-3415	MARTIN LINDSTEDT	STARR 007-26	151.91	1.26	.00	153.17
	REC# 4678 35	7 26 SE4 S OF HWY:SEC 35-T7N-R26E BHM					
<b>TOTAL TAXES OWING:</b>				<b>3,042.60</b>	<b>25.26</b>	<b>.00</b>	<b>3,067.86</b>

11105.16

**LEASE AGREEMENT**

THIS LEASE (the "Lease" or "Lease Agreement") is executed this \_\_\_\_ day of \_\_\_\_\_, 2024, by and between Martin Lindstedt, by and through a receiver appointed by a Circuit Court Judge in Stanley County, hereinafter referred to as "Lessor," and Roseth Brothers Partnership of 19925 Manilla Rd., Midland, SD 57552, hereinafter referred to as "Lessee." For the consideration exchanged herein, the sufficiency of which is acknowledged by the parties hereto, the parties to hereby covenant and agree to the following:

1. DESCRIPTION OF LEASED PREMISES: Lessor does hereby lease to Lessee approximately 1694 acres of pasture land, hay land, and crop land (hereinafter collectively referred to as the "Property") situated in Stanley County, South Dakota legally described as:

**Township 7 North, Range 26 East of the Black Hills  
Meridian, Stanley County, South Dakota:**

**Section 34:**

That portion of the NE1/4NE1/4 lying in the South and West of the Highway Right of Way;  
SE 1/4NE1/4, NE1/4SE1/4.

**Section 35:**

That portion of the NW1/4, SW1/4, SE1/4, lying South and West of the Highway Right-of-way; and

**Township 6 North, Range 26 East of the Black Hills  
Meridian, Stanley County, South Dakota:**

**Section 2:**

Lots 1,2,3,4, S1/2N1/2, S1/2 (all);

**Section 11:**

NW1/4, NE1/4, SE1/4;

**Section 14:**

NE1/4, N1/2SE1/4

2. LEASE TERM: The Lease shall commence on the date of execution of this agreement and continue thereafter until November 30, 2024.

Upon the expiration date, the Lease shall terminate unless otherwise extended by the parties in writing, and Lessee shall surrender possession of the Property at the end of the Lease term or any permitted extension thereof. This surrender shall include removal of all personal property and cattle.

3. RENT: Lessee agrees to pay cash rent on the Property calculated as follows:

With regard to real property set forth in paragraph 1 above, cash rent under this lease due and payable to Lessor from Lessee is the sum of forty thousand eight hundred and eighty-six dollar dollars (\$40,886.00). This cash rent shall be paid to Lessor as follows:

1. \$20,443.00 payable within five calendar days of the execution of this lease
2. \$20,443.00 payable on October 1, 2024

4. USE OF PROPERTY: Pursuant to this Lease, Lessee shall use the Property for cattle grazing purposes only. Lessee acknowledges and agrees that all cattle grazing and ranching operations carried out in such a manner to not allow the Property to be grazed to less than 30% of the total grass weight on the Property. Lessee also further acknowledges and agrees that as part of the consideration of this Lease that Lessee is leasing the Property "as is" without any obligation of Lessor to furnish any material or labor or to make repairs. Lessee also agrees to maintain the fences for his cattle operation and takes the fences in their current condition at the time of execution of this document. Lessee shall not be reimbursed for any fencing supplies or labor incurred in maintaining or repairing said fences.

In the event an act of God (fire, tornado, flood, etc.) destroys a substantial portion of the fences on the Property, Lessee shall not be obligated to repair the fences.

Upon the termination of this Lease Agreement, Lessee shall also be permitted to remove any and all personal property from the Property including water tanks, cattle watering supplies, and any private water lines.

Lessee acknowledges and agrees that all farming/ranching operations carried out on the Property shall be conducted in accordance with good and efficient practices as is customarily carried out by other farmers/ranchers in the same or similar area as the Property is located.

5. LESSEE DEFAULT AND RIGHT TO CURE: The following will be deemed a default by Lessee and a breach of this Lease Agreement: (a) non-payment of rent if such rent remains unpaid for more than thirty (30) days after written notice from Lessor of such failure to pay; or (b) Lessee's failure to perform any other term or condition under this Lease Agreement within forty (40) days after written notice from Lessor specifying the failure. No such failure in regard to section 6(b) in this paragraph, however, will be deemed to exist if Lessee has commenced to cure such default within such period and provided that such efforts are prosecuted to completion with reasonable diligence. Delay in curing a default will be excused if due to causes beyond the reasonable control of Lessee, including weather conditions. If Lessee remains in default beyond any applicable cure period, then Lessor will have the right to exercise any and all rights and remedies available to it under law and equity. Failure to pay cash rent as set forth in paragraph three herein, shall be immediately actionable as a breach of contract if not paid within 30 days of written notice as set forth herein.

6. SUBSIDIES/GOVERNMENT BENEFITS: Lessee shall have the exclusive right to retain and receive any and all government payments (USDA Farm Subsidy

Payments) for the Property and use thereof that Lessee may be entitled to receipt of during the term of the Lease.

7. SUBLETTING: Lessee covenants and agrees to and with Lessor not to assign this Lease or underlet/sublet the Property or any part thereof without first obtaining the prior written consent of Lessor. Lessee will at the expiration of the term as herein recited quietly yield and surrender the Property to Lessor, his heirs or assigns, in as good condition and repair as when taken, reasonable wear and tear and damage by the elements alone excepted. Lessee acknowledges that Lessor may deny permission under this paragraph for any reason in its discretion.

8. INDEMNITY: Lessee agrees to indemnify and hold harmless the Lessor for all claims for damage to person or property for which the Lessee, by reason of its use or occupancy of the Property, shall be legally liable. Lessee shall indemnify the Lessor against all expenses, liabilities, and claims of any kind, including reasonable attorney's fees, by or on behalf of any person or entity arising out of either (1) failure by Lessee to perform any of the terms or conditions of this Lease, (2) any injury or damage happening on or about the Property, including any damage to property requiring an environmental cleanup, and (3) any act or omission of Lessee or its agents, licensees, invitees, or visitors. Lessee shall keep in force insurance in an amount not less than \$1,000,000.00 per occurrence against insurance hazards as are commonly insured against in a farming and ranching operation. Lessee shall provide Lessor a Certificate of Insurance evidencing insurance coverage and Lessor shall be named as an "additional insured" thereunder.

9. LESSEE AGREES TO REIMBURSE LESSOR: Lessee agrees to reimburse Lessor for any loss, property damage or cost of repairs or service caused by the negligence or improper use by Lessee, its agents, employees, family, or guests.

10. THIRD PARTY BENEFIT: Lessee agrees that no third party should benefit from the terms and conditions of this Lease. All benefit shall be henceforth retained by Lessee and Lessor in entirety.

11. "WRITTEN" OR "WRITING" DEFINED: As used herein, the terms "in writing" or "written", including prior tenses and similar words or phrases shall be interpreted as a written, paper document, signed by the applicable parties, and delivered to the party at the addresses set forth herein. Emails, text messages, and other informal communications shall not be considered meeting this definition.

12. HUNTING RIGHTS: Lessee shall be permitted to possess all hunting rights on the property.

13. WAIVER: The waiver by Lessee of, or the failure of Lessee to take action with respect to, any breach of any term, covenant, or condition contained in this Lease Agreement shall not be deemed to be a waiver of such term, covenant, or condition, or subsequent breach of the same, or any other term, covenant, or condition contained in this



Lease Agreement. The subsequent acceptance of rent under this Lease Agreement by Lessor shall not be deemed to be a waiver of any preceding breach by Lessee of any term, covenant, or condition of this Lease Agreement, other than the failure of Lessee to pay the particular rent accepted, regardless of Landlord's knowledge of a preceding breach at the time of acceptance of rent.

14. **BINDING AGREEMENT:** The covenants and conditions contained in this Lease Agreement shall, subject to the provisions as to assignment and transfer, apply to and bind the heirs, successors, personal representatives, and assigns of all of the parties to the Lease Agreement. All of the parties shall be jointly and severally liable under this Lease Agreement.

15. **TIME OF ESSENCE:** Time is of the essence of this Lease Agreement, and of every covenant, term, condition, and provision of this Lease Agreement.

16. **GOVERNING LAW:** This Lease Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of South Dakota.

17. **ENTIRE AGREEMENT:** This Lease Agreement shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind preceding the date of this Lease Agreement shall not be binding on either party except to the extent incorporated in this Lease Agreement. The parties acknowledge that each of them has received a full, true and complete copy of this Lease Agreement.

18. **MODIFICATION:** Any modification of this Lease Agreement or additional obligation assumed by either party in connection with this Lease Agreement shall be binding only if evidenced in a writing signed by each party or an authorized representative of each party.

19. **BINDING ON OTHERS:** This agreement shall be binding on the heirs, executors, administrators, successors, and assigns of the respective parties.

20. **SEVERABILITY:** The parties agree that in the event any covenant, condition, term or provision contained in this Lease Agreement is held to be invalid, illegal or unenforceable in any respect, in whole or in part, by a judgment, order or decree of any court or other tribunal of competent jurisdiction, the validity of the remaining covenants, conditions, terms and provisions contained in the Lease Agreement, and the validity of the remaining part of any term or provision held to be partially invalid, illegal or unenforceable shall in no way be affected, prejudiced or disturbed thereby. In addition, the parties shall cooperate in good faith to negotiate a modification of the provision(s) rendered invalid or unenforceable so as to fulfill the intentions of the parties as to the Lease Agreement and make it legal, valid and enforceable. It is the intention of the parties hereto that if any provision of the Lease Agreement is capable of two constructions, one of which would render the provision void and the other of which

would render the provision valid, then the provision shall have the meaning which renders it valid.

Dated this \_\_\_\_ day of May, 2024, by and between the following parties:

**LESSOR:**

**LESSEE:**

\_\_\_\_\_  
Receiver

\_\_\_\_\_  
For: Roseth Brothers Partnership

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