

# AIRPORT T-HANGAR LEASE

This Agreement made and entered into on the date indicated below by and between the City of Sioux City, Iowa, hereinafter called the “Lessor,” and \_\_\_\_\_, hereinafter called the “Lessee.”

**WHEREAS** the Lessor owns and operates an airport known as the Sioux Gateway Airport/Brig Gen Bud Day Airfield (Airport) and Lessee is desirous of leasing from the Lessor a T-Hangar on the Airport, hereinafter more fully described; and

**NOW, THEREFORE**, for and in consideration of the rental charges, covenants, and agreements herein contained, the Lessee does hereby lease from the Lessor the following premises, rights, and easements on and to the Airport upon the following terms and conditions.

**1. Hangar Description.** Lessor shall hereby lease to Lessee the following T-Hangar:

**Building # \_\_\_\_\_, Bay # \_\_\_\_\_**

- 2. Term.** The term of this lease shall be for a period commencing on \_\_\_\_\_ and terminating on \_\_\_\_\_, with the option to terminate the lease at the end of each 12 month lease period if the Lessee notifies the Lessor in writing of intentions on or before 60 days prior to the end of each 12 month lease period. If the Lessee complies with all rules, regulations, terms, and covenants of this lease, Lessee shall have the first right of refusal to renew this lease for another term.
- 3. Rent.** For the first year of this lease agreement, Lessee shall pay to Lessor a monthly rental fee of \$\_\_\_\_\_. All rental payments shall be made using a check delivered to the Airport Administration Office, 2403 Aviation Boulevard, Sioux City, Iowa 51111 or by ACH. All rental payments shall be received by the 5<sup>th</sup> day of the month for which they are due.

Rental rates do not include electricity charges. Each lessee is responsible to establish service with the electric utility provider in their name.

A deposit in the amount of \$250 will be held and returned at the end of the lease agreement, and returned upon final inspection and all said conditions have been met.

- 4. Taxes.** Any and all taxes assessed by any governmental unit shall be the responsibility of the Lessee.
- 5. Proof of Ownership.** On or before the commencement date of this lease, the Lessee shall provide the Lessor with a copy of the federal registration form establishing Lessee’s ownership of an airplane. Prior to placing any aircraft in a T-Hangar unit, Lessee shall complete a “Checklist for Lessee” which shall include the following information:
- a. Aircraft Type
  - b. Serial Number

- c. Registration Number
- d. Present Condition of Aircraft (Airworthy or Not Airworthy)
- e. Present Market Value of Aircraft
- f. Insurance Certificate(s)
- g. Contact Information

**6. Other Fees.** Nothing herein shall limit the Lessor's right to impose, and the Lessee's obligation to pay, any and all other fees which the Lessor may establish from time-to-time for Airport services and privileges.

**7. Hangar Use.** Hangar shall be used for an aeronautical purpose such as:

- a. Storage of active, airworthy aircraft;
- b. Shelter for maintenance, repair, or refurbishment of aircraft, but not the indefinite storage of non-operational aircraft;
- c. Non-commercial construction of amateur-built or kit-built aircraft;
- d. Storage of aircraft handling equipment, (e.g. tow bar, glider tow equipment, work benches, tools and materials used to service aircraft); and
- e. Storage of materials related to an aeronautical activity (e.g. balloon and skydiving equipment, office equipment, teaching tools).

Provided the hangar is used primarily for an aeronautical purpose, Lessee may store non-aeronautical items in the hangar provided they do not:

- a. Interfere, in any manner, with the entrance, storage, or removal of aircraft, with interference being solely defined by the Lessor.
- b. Displace the aeronautical contents of the hangar. A vehicle parked at the hangar while the vehicle owner is using the aircraft will not be considered to displace the aircraft;
- c. Impede access to other aeronautical contents of the hangar; and
- d. Violate building codes or local ordinances.

Lessee shall not conduct non-aeronautical business activities out of the hangar nor store items in support of a non-aeronautical business.

At no time shall the Lessee store any flammable material (except for fuel in the aircraft) nor

shall the Lessee store explosives or other dangerous or hazardous materials, in or around the hangar, without the Lessor's prior written consent.

Lessee shall not hereafter make use of the premises in any manner which might create electrical or electronic interference with navigational signals or radio communications, impair the ability of pilots to visually distinguish the airfield, or otherwise endanger the landing, taking off, or maneuvering of aircraft. Lessor reserves the right to enter upon the premises hereby and abate any such hazard at the expense of Lessee.

**8. Prohibited Hangar Uses.**

- a. Used as a residence.
- b. Operation of non-aeronautical business.
- c. Activities which impede the movement of aircraft in and out of the hangar.
- d. Storage of household items that could be stored in a commercial storage facility.
- e. Long-term storage of derelict aircraft and parts. Long-term being solely defined by the Lessor.
- f. Hazardous items not authorized within this Agreement.
- g. Other non-aeronautical uses unless so authorized by the Airport Director in compliance with FAA Policy.

**9. Nonexclusive Rights.** Lessee shall have the nonexclusive right, in common with others so authorized:

- a. To use the common areas of the airport, including runways, taxiways, aprons, roadways, floodlights, landing lights, signals and other conveniences for the take-off, flying and landing of aircraft.
- b. To use the airport parking areas, appurtenances and improvements thereon, but this shall not restrict the right of the Lessor to charge fees for the use of such areas.
- c. To use all access ways to and from the premises, limited to streets, driveways or sidewalks designated for such purposes by the Lessor, and which right shall extend to Lessee's employees, passengers, guests, invitees, and patrons.

**10. Airplane Required.** On the commencement date of this Lease, the Lessee shall maintain an airplane on the premises. This means the aircraft shall be based at the Sioux Gateway Airport as defined by the Federal Aviation Administration (FAA). T-hangar units will be leased to any individual currently owning an operational aircraft, or to an individual actively seeking an operational aircraft. If a T-hangar is leased to an individual actively seeking an operational aircraft, Lessee must obtain and occupy T-hangar with operational aircraft and provide Airport Director with information contained on "Checklist for Lessee" within three (3) months of

execution of lease agreement. If Lessee does not obtain an operational aircraft and provide "Checklist for Lessee" information, Lessor will notify Lessee of termination of the Lease Agreement. If the original aircraft shown on the Agreement is sold or removed with the intent of being replaced and if this replacement is not done within 90 calendar days, the Lessor may terminate the Agreement. If documentation is provided that this timeframe cannot be met, this period may be extended at the sole discretion of Lessor. The Lessor may request proof of aircraft ownership or usage rights from the Lessee during the term of this Lease.

- 11. Operational Aircraft.** T-hangar units shall be used only for the storage of active and operational aircraft. Active and operational aircraft shall be defined to mean all aircraft currently licensed, airworthy, and flyable, which are flown to and from the Sioux Gateway Airport periodically during the year and have a current FAA airworthy certificate. T-Hangar units may be used for building an aircraft but not without the expressed written consent from the Airport Director. For Lessees building an aircraft, a plan to get the aircraft airworthy will be required, along with regular plan updates as required by the Airport Director.
- 12. Alterations.** The Lessee shall not make any alterations to the hangar without the written consent of the Lessor and then only in strict compliance with any such written consent. At the termination of the leasehold such improvements or alterations shall become the property of the Lessor unless otherwise agreed upon in writing
- 13. Damage to Premises.** The Lessee shall be responsible for any damages to the premises done by the Lessee, its agents, employees, guests or invitees. Lessee hereby agrees that it shall immediately repair the damage to the premises or shall immediately reimburse the Lessor for same.
- 14. Locks.** No private locks of any type will be allowed on individual pedestrian doors. If private locks are installed, they will be removed at the discretion of the Lessor. The Lessor will provide two keys for the hangar door. Lessee agrees not to duplicate the key. Additional keys will be provided at non-refundable \$5.00 per key. Lessor may require a security deposit on keys. All keys shall be returned to the lessor upon termination of this Agreement.
- 15. Waste Oil and Garbage.** Waste oil shall be taken off airport or disposed of only in waste oil receptacles that may be available. Disposing of any petroleum products on any portion of the Airport in other than waste oil receptacles shall be cause for immediate termination of this Agreement at Lessor's discretion. All other items detrimental to the environment shall be disposed of properly. Garbage shall be taken off airport and disposed of. The Lessee of each T-hangar unit shall be responsible for the proper disposal of all materials generated from or within that unit. The cost of cleaning up any materials improperly disposed of on airport properties shall be charged to the Lessee of the unit which generated or was the source of the material.
- 16. Cleanliness of Hangar.** Lessee shall be responsible for the cleanliness of the T-hangar unit. When, in the opinion of the Lessor, a safety hazard is found to exist within a T-hangar unit, Lessee

will be provided with notice providing for a two (2) week cleanup limit. If the cleanup is not completed within the designated time, the Lessor will perform all cleanup, which, in its discretion, it deems necessary, and the cost of which shall be charged to the Lessee.

- 17. Heaters.** Lessee shall be permitted to use UL approved heaters to heat the hangar but only when physically in the hangar. When the lessee is not physically in the hangar, electric engine block heaters not exceeding 20 amps may be used to heat the aircraft stored therein.
- 18. Operating Aircraft Inside Hangar.** The Lessee agrees that no aircraft engine shall be operated inside the T Hangar.
- 19. Hangar Doors.** Lessee agrees the T-Hangar doors shall be closed and the lights turned off when the T-Hangar is unattended. If the hangar is equipped with electric doors, Lessee must remain at the door during operation. Any damage due to leaving the door unattended during operation will be the sole responsibility of the Lessee.
- 20. Aircraft Fueling.** Aircraft fueling inside the hangar is not allowed.
- 21. Signs.** No signs or advertising matter may be erected on the leased premises without the prior written consent of the Lessor.
- 22. Laws.** Lessee agrees to comply with any and all applicable federal, state, and local laws, regulations, and orders, and any amendments thereto. Lessor will reasonably inform Lessee of changes to City/Airport regulatory requirements.
- 23. Rules and Regulations.** The Lessee agrees to observe and obey all current and future laws, ordinances, rules and regulations, including the Airport Security Plan, promulgated and enforced by the Lessor and by other proper authority having jurisdiction over the conduct of operations at the airport, provided the same are consistent with the procedures proscribed or approved from time-to-time by the Federal Aviation Administration and others for landing and taking off of Lessee's aircraft.
- 24. Security.** The Lessor has implemented an Airport Security Plan in a form acceptable to the Transportation Security Administration (TSA) pursuant to 14 Code of Federal Regulations Part 1542. The Lessor reserves the right to modify that plan from time to time, as it deems necessary to accomplish its purposes. Lessee shall at all times comply with the Security Plan and agrees to indemnify and hold harmless the Lessor from any violations of said Security Plan committed by the Lessee, its agents, representative, assigns, guests, invites, or persons admitted to Leased Premises by the Lessee. Any violation of this paragraph is considered a material breach of this Hangar Agreement authorizing the termination thereof at the election of the Airport Director. By accepting this Lease Agreement, Lessee acknowledges that the TSA will perform a security threat assessment as a requirement for an Airport Access Badge.

- a. Lessee acknowledges Lessor's responsibility to maintain the integrity of the airfield security perimeter and agrees to comply with all Airport rules and regulations, security procedures and Federal Aviation rules, regulations and guidelines pertaining to the security and safety of the Leased Premises and adjacent area and the airfield operations area, including the ingress and egress thereto.
- b. Should the Transportation Security Administration determine that security has been breached due to the negligence of Lessee and fine the Airport, Lessee agrees to reimburse Airport for the amount of the fine.
- c. Lessee acknowledges the Airport has established an ID Badge System for the entire Airport and agrees to acquire the necessary access badge. Lessee agrees to pay the fees as established by the Airport for such purpose. Lessee shall be required to have an active ID Badge during the life of this Agreement. If Lessee does not obtain an ID Badge, is unable to obtain a badge due to disqualifying reasons, or otherwise does not have an active ID Badge, this will be considered a breach of this Agreement and may be terminated by the Lessor.

**25. Commercial Operations.** Lessee shall be prohibited, either directly or indirectly, from conducting or promoting any commercial activities within the Leased Premises or in the T-hangar area, unless otherwise licensed or authorized by the Airport Director and/or Authority Board to do so in compliance with Airport Rules & Regulations and Minimum Standards. For the purpose of this Agreement, commercial activity shall mean the provision of a product or service, whether payment occurs in the form of cash or credit, or barter, including but not limited to maintenance or inspection of aircraft not authorized herein, flight training, and sale of aircraft parts or supplies.

**26. Exterior Building Maintenance.** The Lessor shall perform routine repairs and maintenance on the exterior and roof of, and the grounds adjacent to, the leased premises. Lessee shall promptly report to the Lessor any such need for maintenance that Lessee observes.

**27. Airport Maintenance.** Lessor reserves the right, but shall not be obligated to Lessee, to maintain and keep in repair the landing and taxi areas of the airport and all publicly owned facilities of the airport, together with the right to direct and control all activities of Lessee in this regard.

**28. Airport Development.** The Lessor reserves the right to further develop and improve the airport as Lessor sees fit, regardless of the desires or views of the Lessee, and without interference or hindrance from the Lessee. If the development of the airport requires the removal and/or relocation of the Lessee's hangar building, or the relocation of Lessee, the Lessor agrees to provide comparable hangar space and similar facilities for the Lessee at no additional cost to Lessee.

**29. Snow Removal.** The Lessor agrees to plow and remove the snow, at no extra charge, from the taxiways in front of the hangars, except within two (2) feet of hangar doors. The manner, speed and timeliness of snow removal shall be at the sole discretion of the Lessor and may vary from year-to-year and from snowfall-to-snowfall. Snow removal from the taxiways in front of Lessee's hangar shall be accomplished only after all runways, aprons, and primary taxiways

have been first cleared. Lessee hereby releases and holds the Lessor harmless from any liability for any and all damages, incurred by the Lessee, caused by or arising from the mariner, speed or timeliness of the Lessor's snow removal.

**30. Private Vehicle Parking.** Lessee's private vehicle shall be allowed to be placed in a T-hangar when the aircraft is removed for a trip. Parking on the sides of the T Hangar is permitted so as to not impede the ability of aircraft to taxi past the building or in the T Hangar area.

**31. Right of Entry.** Lessor reserves the right for itself or agents to go on, into, and have access at all times during the existence of this lease, to said premises for the purpose of, including, but not limited to, inspection and showing of the building. Lessor may conduct inspections of all T-hangar units to ensure cleanliness, inspect for hazardous substances and/or materials, and verify Tanis-type heater usage.

**32. Indemnification.** The Lessor shall not be liable to the Lessee for, and Lessee agrees to indemnify, hold harmless and defend Lessor, and its employees, officials, and agents from and against, any and all claims, damages, losses and expenses, including reasonable attorney fees, caused by the acts or omissions of the Lessee, its family, guests, invitees, employees, agents, representatives or servants, relating to or arising out of Lessee's use and enjoyment of the Airport or the rights and privileges granted by this Lease. The Lessor shall not be liable for any loss or damage not caused by negligent acts or omissions of the Lessor, which Lessee may sustain from:

- a. Theft or burglary in or about the premises.
- b. Delay or interruption in any utility service from any cause whatsoever.
- c. Fire, water, rain, frost, snow, gas, odors or fumes from any source whatsoever.
- d. Any injury to any person or damage to any property; or
- e. Failure to keep the Airport premises, appurtenances, fixtures and/or equipment in repair.

This agreement to indemnify and hold harmless does not constitute a waiver by any member of limitations on liability provided by Iowa Code Chapter 670.

**33. Abandonment.** If the Lessee fails to use the hangar, for the purpose of storing aircraft owned by the Lessee, for a continuous period of six (6) months, without the express written consent of the Airport Director, then the Lessor may, in Lessor's sole discretion, terminate this lease.

**34. Liens and Encumbrances.** The Lessee shall neither create, nor cause or permit to be created, any lien, encumbrance, security interest or other charge, including liens for work, labor or materials furnished, or alleged to have been furnished, on the leased premises.

**35. Holdover.** In the event that the Lessee should hold over and remain in possession of the Hangar after the expiration of the term of this Agreement or termination for any other cause, such holding over shall be deemed not to operate as a renewal or extension of this Agreement.

**36. Minimum Standards.** The Lessor has implemented Airport Minimum Standards, and the Lessor reserves the right to modify the standards from time to time as it deems necessary to accomplish its purposes. Lessee shall at all times comply with the current Minimum Standards of the Airport and will require its agents, representatives, assigns, guests, employees, invites, or persons admitted to Leased Premises by the Lessee to also comply with the standards. Any violation of this paragraph is considered a material breach of the Agreement authorizing the termination thereof at the election of the Lessor.

**37. Hull Insurance.** Lessee shall carry hull insurance on each aircraft stored on the leased premises. The limits of the insurance shall be in an amount equal to or greater than the current value of the aircraft, instruments, and accessories. On or before the date of this lease, Lessee shall provide a Certificate of Insurance to the Lessor indicating the required coverage and providing for a minimum of thirty (30) days' notice to a change or cancellation of that coverage.

**38. Liability Insurance.** The Lessee shall maintain a policy of general liability or aircraft liability insurance with a premises liability extension with a company licensed to do business in Iowa in a minimum amount of \$1,000,000 per occurrence and \$2,000,000 annual aggregate, for all damages arising out of bodily injury or property damage concerning the above-described premises during the entire term of this lease naming Lessor as an additional insured on a primary, non-contributory basis. Lessee shall provide Lessor with a certificate of said insurance or copy of insurance policy. Lessor's review of any insurance certificate or policy does not constitute any representation or warranty that the Lessee's insurance coverage is sufficient.

**39. Default and Termination.** In case Lessee shall fail to make any of the above-mentioned payments as specified or fail to keep and perform any of the covenants and agreements herein contained, Lessor may immediately and without notice terminate this lease and re-enter and repossess said premises, without prejudice, to its claims for earned cash rent. In all other cases, Lessee may terminate lease at the end of each 12 month lease period if the Lessee notifies the Lessor in writing of intentions on or before 60 days prior to the end of each 12 month lease period. Lessee shall leave the Leased Premises broom-clean and in orderly condition, reasonable wear and tear excepted, at the termination of this Agreement. Upon expiration or termination of this Agreement, Lessee's rights herein shall cease, and Lessee shall immediately surrender possession and occupancy of the Hangar to Lessor.

a. **Default Defined:** Lessee shall be deemed in default upon

- i. Failure to pay rent or any other properly imposed fee within 30 days after due date.
- ii. The filing of any petition under the Federal Bankruptcy Act or any amendment thereto, including a petition for reorganization.
- iii. The commencement of any proceeding for dissolution or for the appointment of a receiver.
- iv. The making of an assignment for the benefit of creditors.
- v. Violation of any of the other terms or conditions of this lease after written notice to cease and/or correct such violation has been served upon the Lessee by the Lessor, and after the Lessee has failed to correct such violation within thirty (30) days of

service of such notice (or such later deadline as may be established in the Notice by the Lessee). Mailing notice by U.S. Mail, Certified Mail return receipt, shall constitute "service" of notice. In the case of a violation which cannot, with due diligence, be cured within a period established, the Lessee may apply to the Lessor for an extension of time within which to cure said violation.

- b. **Effect of Default:** Default by the Lessee shall authorize the Lessor, at its sole option, to declare this lease void, to cancel the same, and to re-enter and take possession of the premises.
- c. **Remedies:** Except otherwise provided herein, no right or remedy herein conferred shall be considered exclusive of any other right or remedy and each and every right and remedy shall be cumulative and in addition to any other right and remedy given hereunder, or now or hereafter existing at law or in equity or by statute.
- d. **Restoration of Property:** Upon termination of this lease, the Lessee shall remove all of its equipment and property and restore the leased premises to its original vacant condition, unless the Lessor agrees, in writing, to accept all or any part of the property which the Lessee wishes to abandon.

**40. Subletting.** This lease shall not be sold, assigned, or in any manner transferred or encumbered by Lessee, nor shall the leased premises or any part thereof be sublet without the prior consent of Lessor in writing. Lessee shall keep and use the T-hangar primarily for aircraft storage purposes and for no unlawful purpose whatsoever. A sublease will not be allowed without the express written consent from the Airport Director and no sublease shall be permitted for a period of time in excess of six (6) months.

**41. Subordination Clause.** This lease shall be subordinate to the provisions of any existing or future agreement between the Lessor and the United States or the State of Iowa relative to the operation or maintenance of the airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal or state funds for the development of the airport. Furthermore, this lease may be amended to include provisions required by those agreements with the United States or the State of Iowa.

**42. National Emergency.** During time of War or other State or National emergency, the Lessor shall have the right to suspend this Contract, and to turn over operation and control of the Airport to the State of Iowa and/or the United States Government during any period when the airport shall be closed by any lawful authority, thereby restricting the use of the airport in such a manner as to interfere with the use of same by Lessee, the rent shall abate.

**43. Nondiscrimination.** The Lessee, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that:

- a. No person on the grounds of race, nationality, gender, sex, religion, belief, creed, disability, age, sexual orientation, or any other recognized protected class shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of the Subject Property or Lessee's Improvements.
- b. In the construction of any improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, nationality, gender, sex, religion, belief, creed, disability, age, sexual orientation, or any other recognized protected class shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination,
- c. The Lessee shall use the Subject Property and Lessee's Improvements in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination, in Federally assisted programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

**44. Governing Law and Venue.** This Lease shall be governed by and construed under the laws of the State of Iowa. The venue for any dispute arising from this Lease shall be in the Iowa District Court located in Woodbury County, Iowa.

**45. Severability.** Any covenant, condition, or provisions herein contained that is held to be invalid by any court of competent jurisdiction shall be considered deleted from this lease, but such deletion shall in no way affect any other covenant, condition, or provision herein contained so as such deletion does not materially prejudice Lessor or Lessee in their respective rights and obligations contained in the valid remaining covenants, conditions and provisions of the lease, and when such occurs, only such other covenants, conditions or provisions shall be deleted as are incapable of enforcement.

**46. Notices.** All notices and other communications pursuant to this Lease must be in writing and must be given by registered or certified mail, postage prepaid, or delivered by hand at the addresses set forth below. Lessee must contact Lessor within ten (10) days if Lessee's contact information changes. Lessee will be considered in default of this Agreement if Lessor is unable to reach Lessee by phone or email in a timely fashion for any reason.

Notice to Lessor:            Airport Director  
                                       2403 Aviation Blvd  
                                       Sioux City, IA 51111

Notice to Lessee:            First Name Last Name  
                                       Company Name  
                                       Street Address  
                                       City, State, ZIP  
                                       Email Address  
                                       Phone Number

IN WITNESS WHEREOF, the parties hereto have executed this lease this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Attest:

City of Sioux City Iowa

By:

\_\_\_\_\_  
Heidi Farrens  
City Clerk

By:

\_\_\_\_\_  
Mike Collett  
Assistant City Manager

STATE OF IOWA )  
: SS  
COUNTY OF WOODBURY )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20XX, before me a Notary Public in and for said State, personally appeared Mike Collett and Heidi Farrens, to me personally known, who being duly sworn, did say that they are the Assistant City Manager and City Clerk, respectively, of the City of Sioux City, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Assistant City Manager and Deputy City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it voluntarily executed.

(SEAL)

\_\_\_\_\_  
Notary Public in and for the State of Iowa

Lessee

By: \_\_\_\_\_  
Printed \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF IOWA )  
: SS  
COUNTY OF WOODBURY )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20XX, before me the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that he is the \_\_\_\_\_ of the corporation, and that said instrument was signed on behalf of said corporation; and that the said \_\_\_\_\_ as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said company, by it voluntarily executed.

(SEAL)

\_\_\_\_\_  
Notary Public in and for the State of Iowa