

Substituted by S.F. 2422

FEB 27 1996
Place On Calendar

WITHDRAWN

HOUSE FILE **2367**
BY COMMITTEE ON JUDICIARY

(SUCCESSOR TO HSB 645)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act removing the requirement that a corporation which has
2 adopted a corporate seal affix the seal to all documents
3 affecting real estate executed by the corporation.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HOUSE FILE 2367

H-5325

1 Amend House File 2367 as follows:
2 1. Page 1, line 7, by inserting after the word
3 "may" the following: "but need not".
4 2. Page 1, line 12, by inserting after the word
5 "may" the following: "but need not".

H-5325 FILED MARCH 12, 1996 By NUTT of Woodbury

Adopted 4/11/96 (p. 1552)

HF 2367

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WITHDRAWN

1 Section 1. Section 558.2, Code 1995, is amended to read as
2 follows:

3 558.2 CORPORATION HAVING SEAL.

4 In the execution of any written instrument conveying,
5 encumbering, or affecting real estate by a corporation that
6 has adopted a corporate seal, the seal of such corporation
7 ~~shall~~ may be attached or affixed to such written instrument.

8 Sec. 2. Section 558.3, Code 1995, is amended to read as
9 follows:

10 558.3 CORPORATION NOT HAVING SEAL.

11 If the corporation has not adopted a corporate seal, such
12 fact ~~shall~~ may be stated in such written instrument.

13 Sec. 3. Section 558.39, subsection 3, Code 1995, is
14 amended to read as follows:

15 3. In the case of corporations or joint-stock
16 associations:

17 On this ... day of, A.D. 19..., before me, a
18 (Insert title of acknowledging officer) in and for said
19 county, personally appeared, to me personally known,
20 who being by me duly (sworn or affirmed) did say that that
21 person is (Insert title of executing officer) of said
22 (corporation or association), ~~that the seal affixed to said~~
23 ~~instrument is the seal of said or no seal has been procured by~~
24 ~~the said} (corporation or association)~~ and that said
25 instrument was signed ~~and sealed~~ on behalf of the said
26 (corporation or association) by authority of its board of
27 (directors or trustees) and the said acknowledged the
28 execution of said instrument to be the voluntary act and deed
29 of said (corporation or association) by it voluntarily
30 executed.

31 Sec. 4. Section 558.39, subsection 3A, Code 1995, is
32 amended to read as follows:

33 3A. In the case of limited liability companies:

34 On this ... day of, A.D. 19..., before me, a
35 (Insert title of acknowledging officer) in and for said

1 county, personally appeared, to me personally known,
2 who being by me duly (sworn or affirmed) did say that that
3 person is (Insert title of executing member) of said
4 (limited liability company), ~~that the seal affixed to said~~
5 ~~instrument is the seal of said or no seal has been procured by~~
6 ~~the said (limited liability company)~~ and that said instrument
7 was signed ~~and sealed~~ on behalf of the said (limited liability
8 company) by authority of its managers and the said
9 acknowledged the execution of said instrument to be the
10 voluntary act and deed of said (limited liability company) by
11 it voluntarily executed.

12 Sec. 5. Section 558.39, subsection 6, Code 1995, is
13 amended to read as follows:

14 6. In the case of a corporate fiduciary:

15 On this ... day of, 19..., before me, the
16 undersigned, a Notary Public in and for the State of Iowa,
17 personally appeared and, to me personally known,
18 who, being by me duly sworn, did say that they are the
19 and, respectively, of the corporation
20 executing the foregoing instrument; ~~that no seal has been~~
21 ~~procured by (the seal affixed thereto is the seal of) the~~
22 ~~corporation;~~ that the instrument was signed ~~(and sealed)~~ on
23 behalf of the corporation by authority of its Board of
24 Directors; that and acknowledged the execution
25 of the instrument to be the voluntary act and deed of the
26 corporation and of the fiduciary, by it, by them and as the
27 fiduciary voluntarily executed.

28 Sec. 6. Section 558.39, subsection 7, Code 1995, is
29 amended to read as follows:

30 7. In the case of a limited partnership with corporate
31 general partner:

32 On this ... day of, 19..., before me, the
33 undersigned, a Notary Public in and for the State of Iowa,
34 personally appeared, to me personally known, who
35 being by me duly sworn did say that the person is the

1 of, the General Partner of, a limited
2 partnership, executing the foregoing instrument, ~~that-no-seal~~
3 ~~has-been-procured-by-the-corporation;~~ that the instrument was
4 signed on behalf of the corporation as General Partner of
5, a limited partnership, by authority of the
6 corporation's Board of Directors; and that as that
7 officer acknowledged execution of the instrument to be the
8 voluntary act and deed of the corporation and limited
9 partnership by it and by the officer voluntarily executed.

10 Sec. 7. Section 558.39, subsection 9, Code 1995, is
11 amended to read as follows:

12 9. In the case of joint ventures:

13 On this ... day of, 19..., before me, the
14 undersigned, a Notary Public in and for the State of Iowa,
15 personally appeared and, to me personally
16 known, who, being by me duly sworn, did say that they are the
17 and, respectively, of, an Iowa
18 corporation, a joint venturer of, a joint venture,
19 executing the foregoing instrument, ~~that-(no-seal-has-been~~
20 ~~procured-by)-(the-seal-affixed-thereto-is-the-seal-of)-the~~
21 ~~corporation;~~ that the instrument was signed ~~(and-sealed)~~ on
22 behalf of the corporation as a joint venturer of, a
23 joint venture, by authority of its Board of Directors; and
24 that and, as such officers, acknowledged the
25 execution of the instrument to be the voluntary act and deed
26 of the corporation and joint venture, by the corporation and
27 joint venture and by them voluntarily executed.

28 Sec. 8. Section 558.39, subsection 13, Code 1995, is
29 amended to read as follows:

30 13. In the case of corporations or national banking
31 associations acting as custodians pursuant to chapter 565B or
32 any other Uniform Transfers to Minors Act:

33 On this ... day of, 19..., before me, the
34 undersigned, a Notary Public in and for said State, personally
35 appeared and, to me personally known, who, by me

1 duly sworn, did say that they are the and,
 2 respectively, of the Corporation executing the foregoing
 3 instrument; ~~that-(no-seal-has-been-secured-by)-(the-seal~~
 4 ~~affixed-thereto-is-the-seal-of)-the-corporation;~~ that the
 5 instrument was signed ~~(and-sealed)~~ on behalf of the
 6 Corporation by authority of its Board of Directors; that
 7 and acknowledged the execution of the
 8 instrument as custodian of (name of minor), under the
 9 (State) Uniform Transfers to Minors Act, to be the
 10 voluntary act and deed of the person and of the custodian.

11 (In all cases add signature and title of the officer taking
 12 the acknowledgment, and strike from between the parentheses
 13 the word or clause not used, as the case may be.)

14 Sec. 9. Section 589.6, Code 1995, is amended to read as
 15 follows:

16 589.6 INSTRUMENTS AFFECTING REAL ESTATE.

17 All instruments in writing executed by a corporation before
 18 July 1, 1996, which are more than ten-years-earlier one year
 19 old, conveying, encumbering, or affecting real estate,
 20 including releases, satisfactions of mortgages, judgments, or
 21 any other liens by entry of the release or satisfaction upon
 22 the page where the lien appears recorded or entered, where the
 23 corporate seal of the corporation has not been affixed or
 24 attached, and which are otherwise legally and properly
 25 executed, are legal, valid, and binding as though the
 26 corporate seal had been attached or affixed.

27 EXPLANATION

28 This bill removes the requirement that a corporation which
 29 has adopted a corporate seal affix it to all documents
 30 executed by it affecting real estate. The bill also deletes
 31 from the acknowledgment form the requirement of including an
 32 indication of whether the corporation has adopted a seal. The
 33 bill also legalizes instruments, executed before the effective
 34 date of this bill, which are more than one year old and which
 35 do not have a corporate seal affixed.

HSB645

JUDICIARY

Succeeded By

HOUSE FILE

SF (HF) 2367

BY (PROPOSED COMMITTEE ON

JUDICIARY BILL BY

CHAIRPERSON HURLEY)

NUTT
COON
SHOULTZ

Passed House, Date _____ Passed Senate, Date _____

Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

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16 associations:

17 On this ... day of, A.D. 19..., before me, a
18 (Insert title of acknowledging officer) in and for said
19 county, personally appeared, to me personally known,
20 who being by me duly (sworn or affirmed) did say that that
21 person is (Insert title of executing officer) of said
22 (corporation or association), ~~that the seal affixed to said~~
23 ~~instrument is the seal of said or no seal has been procured by~~
24 ~~the said} (corporation or association) and that said~~
25 instrument was signed and sealed on behalf of the said
26 (corporation or association) by authority of its board of
27 (directors or trustees) and the said acknowledged the
28 execution of said instrument to be the voluntary act and deed
29 of said (corporation or association) by it voluntarily
30 executed.

31 Sec. 4. Section 558.39, subsection 3A, Code 1995, is
32 amended to read as follows:

33 3A. In the case of limited liability companies:

34 On this ... day of, A.D. 19..., before me, a
35 (Insert title of acknowledging officer) in and for said

1 county, personally appeared, to me personally known,
2 who being by me duly (sworn or affirmed) did say that that
3 person is (Insert title of executing member) of said
4 (limited liability company); ~~that (the seal affixed to said~~
5 ~~instrument is the seal of said or no seal has been procured by~~
6 ~~the said) (limited liability company)~~ and that said instrument
7 was signed and sealed on behalf of the said (limited liability
8 company) by authority of its managers and the said
9 acknowledged the execution of said instrument to be the
10 voluntary act and deed of said (limited liability company) by
11 it voluntarily executed.

12 Sec. 5. Section 558.39, subsection 6, Code 1995, is
13 amended to read as follows:

14 6. In the case of a corporate fiduciary:

15 On this ... day of, 19..., before me, the
16 undersigned, a Notary Public in and for the State of Iowa,
17 personally appeared and, to me personally known,
18 who, being by me duly sworn, did say that they are the
19 and, respectively, of the corporation
20 executing the foregoing instrument; ~~that (no seal has been~~
21 ~~procured by) (the seal affixed thereto is the seal of) the~~
22 ~~corporation;~~ that the instrument was signed (and sealed) on
23 behalf of the corporation by authority of its Board of
24 Directors; that and acknowledged the execution
25 of the instrument to be the voluntary act and deed of the
26 corporation and of the fiduciary, by it, by them and as the
27 fiduciary voluntarily executed.

28 Sec. 6. Section 558.39, subsection 7, Code 1995, is
29 amended to read as follows:

30 7. In the case of a limited partnership with corporate
31 general partner:

32 On this ... day of, 19..., before me, the
33 undersigned, a Notary Public in and for the State of Iowa,
34 personally appeared, to me personally known, who
35 being by me duly sworn did say that the person is the

S.F. _____ H.F. _____

1 of, the General Partner of, a limited
2 partnership, executing the foregoing instrument, ~~that no seal~~
3 ~~has been procured by the corporation;~~ that the instrument was
4 signed on behalf of the corporation as General Partner of
5, a limited partnership, by authority of the
6 corporation's Board of Directors; and that as that
7 officer acknowledged execution of the instrument to be the
8 voluntary act and deed of the corporation and limited
9 partnership by it and by the officer voluntarily executed.

10 Sec. 7. Section 558.39, subsection 9, Code 1995, is
11 amended to read as follows:

12 9. In the case of joint ventures:

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14 undersigned, a Notary Public in and for the State of Iowa,
15 personally appeared and, to me personally
16 known, who, being by me duly sworn, did say that they are the
17 and, respectively, of, an Iowa
18 corporation, a joint venturer of, a joint venture,
19 executing the foregoing instrument, ~~that no seal has been~~
20 ~~procured by~~ ~~the seal affixed thereto is the seal of~~ ~~the~~
21 ~~corporation;~~ that the instrument was signed ~~and sealed~~ on
22 behalf of the corporation as a joint venturer of, a
23 joint venture, by authority of its Board of Directors; and
24 that and, as such officers, acknowledged the
25 execution of the instrument to be the voluntary act and deed
26 of the corporation and joint venture, by the corporation and
27 joint venture and by them voluntarily executed.

28 Sec. 8. Section 558.39, subsection 13, Code 1995, is
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31 associations acting as custodians pursuant to chapter 565B or
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34 undersigned, a Notary Public in and for said State, personally
35 appeared and, to me personally known, who, by me

1 duly sworn, did say that they are the and,
2 respectively, of the Corporation executing the foregoing
3 instrument; ~~that-(no-seal-has-been-procured-by)-(the-seal~~
4 ~~affixed-thereto-is-the-seal-of)-the-corporation;~~ that the
5 instrument was signed ~~(and-sealed)~~ on behalf of the
6 Corporation by authority of its Board of Directors; that
7 and acknowledged the execution of the
8 instrument as custodian of (name of minor), under the
9 (State) Uniform Transfers to Minors Act, to be the
10 voluntary act and deed of the person and of the custodian.

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22 the page where the lien appears recorded or entered, where the
23 corporate seal of the corporation has not been affixed or
24 attached, and which are otherwise legally and properly
25 executed, are legal, valid, and binding as though the
26 corporate seal had been attached or affixed.

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28 This bill removes the requirement that a corporation which
29 has adopted a corporate seal affix it to all documents
30 executed by it affecting real estate. The bill also deletes
31 from the acknowledgment form the requirement of including an
32 indication of whether the corporation has adopted a seal. The
33 bill also legalizes instruments, executed before the effective
34 date of this bill, which are more than one year old and which
35 do not have a corporate seal affixed.