

# House Study Bill 645

## Conference Committee Text

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1 1 Section 1. Section [558.2](#), Code 1995, is amended to read as  
1 2 follows:  
1 3 558.2 CORPORATION HAVING SEAL.  
1 4 In the execution of any written instrument conveying,  
1 5 encumbering, or affecting real estate by a corporation that  
1 6 has adopted a corporate seal, the seal of such corporation  
1 7

~~shall~~

- ~~may~~ be attached or affixed to such written instrument.  
1 8 Sec. 2. Section [558.3](#), Code 1995, is amended to read as  
1 9 follows:  
1 10 558.3 CORPORATION NOT HAVING SEAL.  
1 11 If the corporation has not adopted a corporate seal, such  
1 12 fact

~~shall~~

- ~~may~~ be stated in such written instrument.  
1 13 Sec. 3. Section [558.39](#), subsection 3, Code 1995, is  
1 14 amended to read as follows:  
1 15 3. In the case of corporations or joint-stock  
1 16 associations:  
1 17 On this ... day of ....., A.D. 19..., before me, a .....  
1 18 (Insert title of acknowledging officer) in and for said  
1 19 county, personally appeared ....., to me personally known,  
1 20 who being by me duly (sworn or affirmed) did say that that  
1 21 person is ..... (Insert title of executing officer) of said  
1 22 (corporation or association)

~~, that (the seal affixed to said~~

~~1 23~~

~~instrument is the seal of said or no seal has been procured by~~

~~1 24~~

~~the said) (corporation or association)~~

- and that said  
1 25 instrument was signed

~~and sealed~~

- on behalf of the said  
1 26 (corporation or association) by authority of its board of  
1 27 (directors or trustees) and the said ..... acknowledged the  
1 28 execution of said instrument to be the voluntary act and deed  
1 29 of said (corporation or association) by it voluntarily  
1 30 executed.

1 31 Sec. 4. Section [558.39](#), subsection 3A, Code 1995, is  
1 32 amended to read as follows:

1 33 3A. In the case of limited liability companies:

1 34 On this ... day of ....., A.D. 19..., before me, a .....  
1 35 (Insert title of acknowledging officer) in and for said  
2 1 county, personally appeared ....., to me personally known,  
2 2 who being by me duly (sworn or affirmed) did say that that  
2 3 person is ..... (Insert title of executing member) of said

2 4 (limited liability company)

~~that (the seal affixed to said~~

2 5

~~instrument is the seal of said or no seal has been procured by~~

2 6

~~the said) (limited liability company)~~

~~and that said instrument~~

2 7 was signed

~~and sealed~~

~~on behalf of the said (limited liability~~

2 8 company) by authority of its managers and the said .....

2 9 acknowledged the execution of said instrument to be the

2 10 voluntary act and deed of said (limited liability company) by

2 11 it voluntarily executed.

2 12 Sec. 5. Section [558.39](#), subsection 6, Code 1995, is

2 13 amended to read as follows:

2 14 6. In the case of a corporate fiduciary:

2 15 On this ... day of ....., 19..., before me, the

2 16 undersigned, a Notary Public in and for the State of Iowa,

2 17 personally appeared ..... and ....., to me personally known,

2 18 who, being by me duly sworn, did say that they are the

2 19 ..... and ....., respectively, of the corporation

2 20 executing the foregoing instrument;

~~that (no seal has been~~

2 21

~~procured by) (the seal affixed thereto is the seal of) the~~

2 22

~~corporation;~~

~~that the instrument was signed~~

~~(and sealed)~~

~~on~~

2 23 behalf of the corporation by authority of its Board of

2 24 Directors; that ..... and ..... acknowledged the execution

2 25 of the instrument to be the voluntary act and deed of the

2 26 corporation and of the fiduciary, by it, by them and as the

2 27 fiduciary voluntarily executed.

2 28 Sec. 6. Section [558.39](#), subsection 7, Code 1995, is

2 29 amended to read as follows:

2 30 7. In the case of a limited partnership with corporate

2 31 general partner:

2 32 On this ... day of ....., 19..., before me, the

2 33 undersigned, a Notary Public in and for the State of Iowa,

2 34 personally appeared ....., to me personally known, who

2 35 being by me duly sworn did say that the person is the .....

3 1 of ....., the General Partner of ....., a ..... limited

3 2 partnership, executing the foregoing instrument,

~~that no seal~~

3 3

~~has been procured by the corporation;~~

~~that the instrument was~~

3 4 signed on behalf of the corporation as General Partner of

3 5 ....., a ..... limited partnership, by authority of the

3 6 corporation's Board of Directors; and that ..... as that  
3 7 officer acknowledged execution of the instrument to be the  
3 8 voluntary act and deed of the corporation and limited  
3 9 partnership by it and by the officer voluntarily executed.  
3 10 Sec. 7. Section [558.39](#), subsection 9, Code 1995, is  
3 11 amended to read as follows:

3 12 9. In the case of joint ventures:  
3 13 On this ... day of ....., 19..., before me, the  
3 14 undersigned, a Notary Public in and for the State of Iowa,  
3 15 personally appeared ..... and ....., to me personally  
3 16 known, who, being by me duly sworn, did say that they are the  
3 17 ..... and ....., respectively, of ....., an Iowa  
3 18 corporation, a joint venturer of ....., a joint venture,  
3 19 executing the foregoing instrument,

~~that (no seal has been  
-  
3 20  
-  
procured by) (the seal affixed thereto is the seal of) the~~

3 21  
~~corporation;~~  
- that the instrument was signed  
.  
~~(and sealed)~~

- on  
3 22 behalf of the corporation as a joint venturer of ....., a  
3 23 joint venture, by authority of its Board of Directors; and  
3 24 that ..... and ....., as such officers, acknowledged the  
3 25 execution of the instrument to be the voluntary act and deed  
3 26 of the corporation and joint venture, by the corporation and  
3 27 joint venture and by them voluntarily executed.

3 28 Sec. 8. Section [558.39](#), subsection 13, Code 1995, is  
3 29 amended to read as follows:  
3 30 13. In the case of corporations or national banking  
3 31 associations acting as custodians pursuant to chapter 565B or  
3 32 any other Uniform Transfers to Minors Act:  
3 33 On this ... day of ....., 19..., before me, the  
3 34 undersigned, a Notary Public in and for said State, personally  
3 35 appeared ..... and ....., to me personally known, who, by me  
4 1 duly sworn, did say that they are the ..... and .....,  
4 2 respectively, of the Corporation executing the foregoing  
4 3 instrument;

~~that (no seal has been procured by) (the seal  
-  
4 4  
-  
affixed thereto is the seal of) the corporation;~~

- that the  
4 5 instrument was signed  
.  
~~(and sealed)~~  
- on behalf of the

4 6 Corporation by authority of its Board of Directors; that  
4 7 ..... and ..... acknowledged the execution of the  
4 8 instrument as custodian of ..... (name of minor), under the  
4 9 ..... (State) Uniform Transfers to Minors Act, to be the  
4 10 voluntary act and deed of the person and of the custodian.  
4 11 (In all cases add signature and title of the officer taking  
4 12 the acknowledgment, and strike from between the parentheses  
4 13 the word or clause not used, as the case may be.)

4 14 Sec. 9. Section [589.6](#), Code 1995, is amended to read as  
4 15 follows:  
4 16 589.6 INSTRUMENTS AFFECTING REAL ESTATE.

4 17 All instruments in writing executed by a corporation before  
4 18 July 1, 1996, which are more than

~~ten years earlier~~

- one year

4 19 old, conveying, encumbering, or affecting real estate,  
4 20 including releases, satisfactions of mortgages, judgments, or  
4 21 any other liens by entry of the release or satisfaction upon  
4 22 the page where the lien appears recorded or entered, where the  
4 23 corporate seal of the corporation has not been affixed or  
4 24 attached, and which are otherwise legally and properly  
4 25 executed, are legal, valid, and binding as though the  
4 26 corporate seal had been attached or affixed.

4 27 EXPLANATION

4 28 This bill removes the requirement that a corporation which  
4 29 has adopted a corporate seal affix it to all documents  
4 30 executed by it affecting real estate. The bill also deletes  
4 31 from the acknowledgment form the requirement of including an  
4 32 indication of whether the corporation has adopted a seal. The  
4 33 bill also legalizes instruments, executed before the effective  
4 34 date of this bill, which are more than one year old and which  
4 35 do not have a corporate seal affixed.

5 1 LSB 3742HC 76

5 2 mk/jj/8