



Iowa Department of Transportation
OFFICE OF RIGHT OF WAY - RELOCATION

KEEP VACANT AGREEMENT

Parcel No. _____ County _____
Project No. _____

THIS AGREEMENT, entered into this ____ day of _____, 20____, by and between _____, hereinafter designated as the "Owner" and the Iowa Department of Transportation, hereinafter designated as the "Department".

The Owner agrees not to lease to any tenant the following described property situated on the above project, located at: _____

In consideration of the following terms, provisions, and conditions:

- 1. TIME PERIOD:** The duration of this Agreement shall be from the ____ day of _____, 20____, until the date title is to be conveyed per the terms of a signed purchase agreement or the date of condemnation, which ever is applicable. It is understood no extensions will be given.
- 2. CONSIDERATION:** The Department shall pay an amount equal to the rental in the amount of \$_____ per month that the premises are vacant during the term of this agreement. Payment shall be paid every month, in arrears, by the 10th day of the succeeding month during the time period of this agreement. Should this agreement be terminated prior to the last day of the month, the rent will be prorated.
- 3. TERMINATION:** This agreement will be terminated without further notice, on the date described in Item 1. The Department also reserves the right to terminate this agreement upon 30 days notice to the Owner in writing.

Nothing in this agreement shall be construed to create a landlord-tenant relationship between the Owner and the Department.

OWNER:

IOWA DEPARTMENT OF TRANSPORTATION:

Name Date

Date

Address

City, State & Zip

Telephone Number

Telephone Number