

CONTRACT.

THIS AGREEMENT entered into this 30th day of August, A. D. 1930, by and between Paul Shaw, doing business as the Shaw Aircraft Company, hereinafter known as First Party, and the City of Iowa City, Iowa, hereinafter known as Second Party,

WITNESSETH:

It is mutually agreed and understood by and between the parties hereto, that First Party shall have the use of the Iowa City Airport for the landing and take-off of all planes owned or used by First Party, and that First Party shall have and is hereby given exclusive right to take passengers on sight-seeing trips for compensation, and shall have exclusive right to handle all taxi business from the Iowa City Airport, and shall also have exclusive right to conduct a flying school and instruct students in the operation of aircraft at the said airport.

In consideration of the above enumerated rights for which Second Party agrees to furnish the Iowa City Airport, First Party covenants and agrees that in the exercise of any rights and concessions so granted, he will in no way interfere with the rights which the Boeing Air Transport Company now have under their contract with the City of Iowa City, Iowa, and it is agreed that all of the rights and concessions herein are subject to the rights that the Boeing Air Transport Company now have in the Iowa City Airport.

As a further consideration for the above rights granted by Second Party to First Party, First Party agrees to pay to Second Party in the form of rent, as follows:

- A. Ten per cent of all money which Second Party receives from student instructions.
- B. Ten per cent of all money which Second Party receives in the operation of its business from taxi and cross-