WEST VIRGINIA CODE: §13-2A-15

§13-2A-15. Suits by bondholders.

Subject to any contractual limitations binding upon the holders of any issue of refunding bonds, or the trustee therefor, including, but not limited to, the restriction of the exercise of any remedy to a specified proportion or percentage of such holders, any holder of refunding bonds, or trustee therefor, shall have the right and power for the equal benefit and protection of all holders of refunding bonds similarly situated;

By mandamus or other suit, action or proceeding at law or in equity to enforce his rights against the public body and its governing body and any of its officers, agents and employees, and to require and compel such public body or such governing body or any such officers, agents or employees to perform and carry out its and their duties and obligations under this article and its and their covenants and agreements with bondholders;

By action or suit in equity to require the public body and the governing body thereof to account as if they were the trustee of an express trust;

By action or suit in equity to enjoin any acts or things which may be unlawful or in violation of the rights of the bondholders;

To bring suit upon the refunding bonds.

No remedy conferred by this article upon any holder of refunding bonds, or any trustee therefor, is intended to be exclusive of any other remedy, but each such remedy is cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred by this article or by any other law. No waiver of any default or breach of duty or contract, whether by any holder of refunding bonds, or any trustee therefor, shall extend to or shall affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of any bondholder or any trustee therefor, to exercise any right or power accruing upon any default, shall impair any such right or power, nor shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy, conferred upon the holders of refunding bonds, may be enforced and exercised from time to time and as often as may be deemed expedient. In case any suit, action or proceeding to enforce any right or exercise any remedy shall be brought or taken and then discontinued or abandoned, or shall be determined adversely to the holder of the refunding bonds, or any trustee therefor, then and in every such case the public body and such holder, or such trustee, shall be restored to their former positions and rights and remedies as if no such suit, action or proceeding had been brought or taken.

WV Legislature