# WEST VIRGINIA CODE: §38-13-1

**§38-13-1. Assignment by insolvent; form; acknowledgment; recordation; assent of trustee; transfer of stockholders' liability.**

Every assignment, conveyance or transfer made by an insolvent debtor to a trustee which is intended to operate as an assignment of all of such debtor's property for the benefit of all of his creditors, or of all such property except what is exempt from execution or other process, shall be in writing, and shall specifically state therein the residence and kind of business carried on by such debtor at the time of making the assignment, the place at which such business was conducted, and the name, residence, address and place of business of the trustee and there shall be annexed thereto a statement of the assets of the debtor and the location thereof, and a list of the names and addresses of his creditors.

Every such assignment, conveyance or transfer shall be duly acknowledged before an officer authorized to take the acknowledgment of deeds and shall be recorded in the office of the clerk of the county court of the county in which the principal place of business of the debtor is situated when real property is a part of the property assigned and is situated in a county other than the one in which the original assignment is required to be recorded, a certified copy of such assignment shall be filed and recorded in the county where such property is situated. The assent of the trustee, subscribed and acknowledged by him shall appear in writing embraced in or at the end of, or endorsed upon the assignment, before the same is recorded. In all cases where an assignment is made by a corporation the right to recover the amount due from stockholders on unpaid capital stock issued to or subscribed by them shall pass to the trustee whether mentioned in the assignment or not.

No such assignment, conveyance or transfer shall be valid and no title to the property assigned, conveyed or transferred shall vest in the trustee unless the same be executed as hereinabove provided and unless the same be recorded within five days after the date of the execution thereof. The clerk shall record such instruments in the deed books in his office, and shall also keep them on file in his office.

WV Legislature