WEST VIRGINIA CODE: §44D-1-111

§44D-1-111. Nonjudicial settlement agreements.

(a) For purposes of this section "interested persons" means persons whose consent would be required in order to achieve a binding settlement were the settlement to be approved by the court.

(b) Except as otherwise provided in subsection (c) of this section, interested persons may enter into a binding nonjudicial settlement agreement with respect to any matter involving a trust, including, but not limited to:

(1) The interpretation or construction of the terms of the trust;

(2) The approval of a trustee's report or accounting or waiver of the preparation of a trustee's report or accounting;

(3) Direction to a trustee to refrain from performing a particular act or the grant to a trustee of any necessary or desirable power;

(4) The resignation or appointment of a trustee and the determination of a trustee's compensation;

(5) Transfer of a trust's principal place of administration;

(6) Liability or release from liability of a trustee for an action relating to the trust;

(7) Questions relating to the property or an interest in property held as part of a trust;

(8) An investment decision, policy, plan or program of the trustee;

(9) The grant to a trustee of any necessary or desirable power;

(10) The exercise or nonexercise of any power by a trustee;

(11) An action or proposed action by or against a trust or trustee;

(12) The modification or termination of a trust; and

(13) Any other matter concerning the administration of a trust.

(c) A nonjudicial settlement agreement is valid only to the extent it does not violate a material purpose of the trust and includes terms and conditions that could be properly approved by the court under this chapter or other applicable law.

(d) Any interested person may request the court to approve a nonjudicial settlement

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agreement, to determine whether the representation as provided in article three of this chapter was adequate, and to determine whether the agreement contains terms and conditions the court could have properly approved.

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