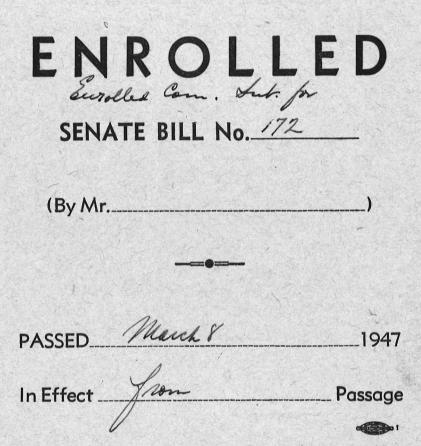
## WEST VIRGINIA LEGISLATURE

**REGULAR SESSION, 1947** 



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## ENROLLED COMMITTEE SUBSTITUTE FOR Senate Bill No. 172

[Passed March 8, 1947; in effect from passage.]

AN ACT to amend chapter forty-seven of the code of West Virginia, one thousand nine hundred thirty-one, as last amended, by adding thereto a new article to be designated article nine-a, relating to voluntary associations and business trusts; prescribing the form of execution and acknowledgment of deeds and other writings executed by such associations and trusts; authorizing the adoption and use of trade-names and the recordation of declarations of trust or agreements; validating deeds and other writings heretofore executed by such associations and trusts and providing the method by which such associations and trusts may become authorized and qualified to do business in this state.

Be it enacted by the Legislature of West Virginia:

That chapter forty-seven of the code of West Virginia, one

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thousand nine hundred thirty-one, as last amended, be amended by adding thereto a new article, to be designated article nine-a, to read as follows:

Article 9-A. Voluntary Associations and Business Trusts.

Section 1. Execution of Deeds and Other Writings.-2 Any persons who are now or who have heretofore been 3 voluntarily associated together for the transaction or doing of business under and pursuant to the terms and 4 provisions of a declaration of trust or articles or agree-5 ment of association, commonly designated as a Massa-6 7 chusetts trust or business trust, or any other lawful 8 voluntary association by whatever name known, may 9 purchase, acquire, hold, deal in, sell, lease, convey, exchange, pledge, mortgage and encumber any real estate 10 11 or personal property or interest therein within this state, 12 and may execute all deeds, leases, contracts, or other 13 instruments in writing with respect to real estate or per-14 sonal property or interest therein as may be necessary or required, either in the name or names of the trustees 15 16 for the time being designated in such declaration, articles or agreement, or their successors, or in the name or names 17

of another person or persons designated in such decla-18 ration, articles or agreement, or by a descriptive, assumed 19 or trade-name, when signed by a duly authorized officer 2021 or officers thereof, all as may be provided for and stated in such declaration, articles or agreement: Provided, how-2223ever. That such association or trust shall have gualified to do business in West Virginia, as hereinafter provided 24for in section five of this article. 25

Sec. 2. Adoption and Use of Trade-Names; Use of Seal.
2 —Any such association or trust may adopt and use a
3 descriptive, assumed or trade-name, subject to all ap4 plicable laws of the state relating to registration thereof
5 and may adopt and use a common seal.

Sec. 3. Recordation of Declaration of Trust or Agreement of Association; Acknowledgment of Deeds and
Other Writings.—Every such association or trust shall
cause a copy of any such declaration, articles or agreement, duly authenticated, to be filed and recorded in the
office of the clerk of the county court of the county in
which any such association, trust or trustees shall purchase, acquire, hold, deal in, sell, lease, convey, exchange,

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pledge, mortgage and encumber or otherwise dispose of 9 or execute any instruments with respect to real estate 10 11 or personal property or interest therein and such dec-12 laration, articles or agreements providing for the use of 13 such descriptive, assumed or trade-name shall authorize 14 and designate or contain provisions for the authorization 15 or designation of persons by whom deeds, leases, con-16 tracts and other instruments in writing shall be executed. 17 All such deeds, leases, contracts and other instruments 18 in writing shall be deemed to be properly acknowledged for the purposes of recordation if acknowledged in the 19 20form provided by statute for acknowledgments by corporations, or, if executed by trustees or other persons, 21 then in the form provided by statute therefor. 22

Sec. 4. Validation of Deeds and Other Writings Here2 tofore Executed.—All deeds, leases, contracts and other
3 instruments in writing with respect to real estate or per4 sonal property or interest therein within this state here5 tofore made and delivered by any such association, trust
6 or trustees, which comply with the requirements of this

7 article shall be and each of them hereby is expressly8 validated.

Sec. 5. Authorization and Qualification to do Business.—Any such association or trust shall file with the 2 secretary of state a copy of its declaration, articles or 3 agreement and a writing, duly executed, agreeing to be 4 governed by the laws of this state with respect to cor-5 porations, including license fees and all other taxes. The 6 7 secretary of state shall thereupon issue to such association or trust a certificate showing such association or 8 trust to be duly authorized and qualified to do business 9 in this state, which certificate, together with a copy of 10 its declaration, articles or agreement shall be recorded 11 in the office of the clerk of the county court of the county, 12 13 or counties, in which its business is to be conducted. Such association or trust shall thereupon be and become 14 subject to all of the statutes of this state relating to cor-15 16 porations generally.

Sec. 6. Repeal of Conflicting Acts.—All acts or parts
 of acts in conflict with this article are hereby repealed.
 Sec. 7. Severability.—The provisions of this article

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2 shall be construed to be severable and if any are held
3 unconstitutional or otherwise invalid, such invalidity or
4 unconstitutionality shall not affect the operation of the
5 remaining provisions.

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The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

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Chairman Senate Committee

Chairman House Committee

Originated in the

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Takes effect \_\_\_passage.

Clerk of the Senate

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Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

5 this the The within

Rui day of.

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Governor.

Filed in the Office of the Secretary of State of West Virginia..... WM. S. O'BRIEN, SECRETARY OF STATE