

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1957



ENROLLED

HOUSE BILL No. 184

(By Mr. Richardson)



PASSED March 1, 1957

In Effect 90 days from Passage



ENROLLED
House Bill No. 184
(By MR. RICHARDSON)

[Passed March 1, 1957; in effect ninety days from passage.]

AN ACT to amend article one, chapter thirty-six of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section twenty-four, relating to the inapplicability of the rule against perpetuities to options in leases.

Be it enacted by the Legislature of West Virginia:

That article one, chapter thirty-six of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, to be designated section twenty-four, to read as follows:

Section 24. *Options in Leases; Rule Against Perpetui-*
2 *ties.*—An option contained in any lease to purchase the
3 whole or any part of the leased premises, exercisable
4 either during the term of the lease or immediately upon
5 its termination, shall, if otherwise valid, be enforceable

6 in accordance with its terms, irrespective of the rule
7 against perpetuities. In any suit to enforce such option,
8 lessor, or the successors in interest of the lessor, shall
9 not plead the rule against perpetuities as a defense, and
10 the same shall not constitute a defense either in law or
11 in equity: *Provided*, That this section shall not apply to
12 any lease heretofore executed.

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

[Signature]
Chairman Senate Committee

[Signature]
Chairman House Committee

Originated in the House of Delegates

Takes effect 90 days from passage.

[Signature]
Clerk of the Senate

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Speaker, House of Delegates

The within approved this the 9th day of March, 1957.

[Signature]
Governor



Filed In the Office of the Secretary of State of West Virginia. **MAR - 9 1957**

D. PITT O'BRIEN
SECRETARY OF STATE