WEST VIRGINIA LEGISLATURE
FIRST REGULAR SESSION, 1993

ENROLLED

HOUSE BILL No. 2516

(By Delegate S. Staton Riggs, L. White and Reid)

Passed April 7, 1993
In Effect Ninety Days from Passage
ENROLLED

H. B. 2516

(By Delegates Staton, Riggs, L. White and Reed)

[Passed April 8, 1993; in effect ninety days from passage.]

AN ACT to amend and reenact section eight, article one, chapter forty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the effect of recording certain contracts as to creditors and purchasers and eliminating the requirement that recordable memoranda of leases include the rentals or royalties to be charged and terms of payment thereof.

Be it enacted by the Legislature of West Virginia:

That section eight, article one, chapter forty of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 1. ACTS GENERALLY VOID AS TO CREDITORS AND PURCHASERS.

§40-1-8. Effect of recording certain contracts as to creditors and purchasers; memorandum of lease may be recorded.

1 Any contract in writing made in respect to real estate
2 or goods and chattels in consideration of marriage; or
3 any contract in writing made for the conveyance or sale
4 of real estate, or an interest or term therein of more than
5 five years, or any other interest or term therein, of any
6 duration, under which the whole or any part of the
7 corpus of the estate may be taken, destroyed, or
8 consumed, except for domestic use, shall, from the time
9 it is duly admitted to record, be, as against creditors and
10 purchasers, as valid as if the contract were a deed
conveying the estate or interest embraced in the contract. In lieu of the recording of a lease pursuant to this section, there may be recorded with like effect a memorandum of such lease, executed by all persons who are parties to the lease and acknowledged in the manner to entitle a conveyance to be recorded. A memorandum of lease thus entitled to be recorded shall contain at least the following information with respect to the lease: The name of the lessor and the name of the lessee and the addresses of such parties as set forth in the lease; a reference to the lease, with its date of execution; a description of the leased premises in the form contained in the lease; the term of the lease, with the date of commencement and the date of termination of such term, and if there is a right of extension or renewal, the maximum period for which, or date to which, the lease may be extended, or the number of times or date to which it may be renewed and the date or dates on which such rights of extension or renewal are exercisable. Such memorandum shall constitute notice of only the information contained therein.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Ernest C. Moore
Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within is approved this the 3rd day of May, 1993.

Governer