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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 1993

— ● —

ENROLLED

HOUSE BILL No. *2516*

(By Delegate *S. Stator, Riggs,*
L. White and Reed)

— ● —

Passed *April 8,* 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

11 conveying the estate or interest embraced in the
12 contract. In lieu of the recording of a lease pursuant to
13 this section, there may be recorded with like effect a
14 memorandum of such lease, executed by all persons who
15 are parties to the lease and acknowledged in the manner
16 to entitle a conveyance to be recorded. A memorandum
17 of lease thus entitled to be recorded shall contain at least
18 the following information with respect to the lease: The
19 name of the lessor and the name of the lessee and the
20 addresses of such parties as set forth in the lease; a
21 reference to the lease, with its date of execution; a
22 description of the leased premises in the form contained
23 in the lease; the term of the lease, with the date of
24 commencement and the date of termination of such
25 term, and if there is a right of extension or renewal, the
26 maximum period for which, or date to which, the lease
27 may be extended, or the number of times or date to
28 which it may be renewed and the date or dates on which
29 such rights of extension or renewal are exercisable.
30 Such memorandum shall constitute notice of only the
31 information contained therein.

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

[Handwritten Signature]
.....
Chairman Senate Committee

Ernest C. Moore
.....
Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Parrelle Adams
.....
Clerk of the Senate

Donald S. Kepp
.....
Clerk of the House of Delegates

[Handwritten Signature]
.....
President of the Senate

[Handwritten Signature]
.....
Speaker of the House of Delegates

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

[Handwritten Signature]
.....
Governor

PRESENTED TO THE

GOVERNOR

Date 4/22/23

Time 11:48 am