

No. 86

AN ACT

Permitting the recording of leases, subleases and agreements to lease or sublease; permitting the recording of memoranda thereof; prescribing the minimum contents of such memoranda; prescribing the effect of recording such instruments, including provisions thereof for the purchase of or refusal on the demised premises; and specifying that the recording of such a memorandum shall be a sufficient recording of the full lease, sublease, or agreement in connection with the assignment or mortgaging of the lessee's interest therein.

Leases.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Recording of leases.

Section 1. Any lease or sublease or agreement to lease or to sublease, acknowledged according to law by the lessor, may but need not, unless otherwise required by law, be recorded in the office for the recording of deeds in the county or counties wherein are situate the premises thereby leased or to be leased.

Recording memorandum of leases.

Section 2. In lieu of the recording of such a lease, sublease or agreement, there may be recorded in such office a memorandum thereof, executed by all persons who are parties to said lease, sublease or agreement and acknowledged according to law by the lessor, containing at least the following information with respect to such lease, sublease or agreement:

Contents of memorandum.

- (1) The name of the lessor in such lease, sublease or agreement;
- (2) The name of the lessee therein;
- (3) The addresses, if any, set forth therein as addresses of such parties;
- (4) A reference to the date thereof;
- (5) The description of the demised premises in the form set forth therein;
- (6) The date of commencement of the term of the lease, if a fixed date, and if not the full provision or provisions thereof pursuant to which such date of commencement is to be fixed;
- (7) The term of the lease;
- (8) If the lessee has a right of extension or renewal, the date of expiration of the final period for which such right is given;
- (9) If the lessee has a right of purchase of or refusal on the demised premises or any part thereof, a statement of the term during which said right is exercisable.

Duty of recording officer to index.

Section 3. Any such lease, sublease, agreement or memorandum, so recorded, shall be indexed by the recording officer in the grantor index against the lessor therein named and in the grantee index against the lessee therein named.

Section 4. The recording of any such lease, sublease, agreement or memorandum in accordance with the provisions of this act shall constitute constructive notice to subsequent purchasers, mortgagees and *judgment creditors of the lessor of the making and of the provisions of such lease, sublease or agreement, including any purchase or refusal provisions set forth in the lease, sublease or agreement.

Constructive notice.

Section 5. This act shall not be construed as derogating from any actual or constructive notice which would be effective under existing law of the making or of the provisions of any present or future lease, sublease or agreement.

Construction of act.

Section 6. The recording of any such memorandum shall constitute full compliance with the provisions of any act now or hereafter requiring or permitting the recording of leases, subleases or agreements to lease or to sublease in connection with the mortgaging or assignment thereof.

Effect of recording memorandum.

Section 7. The provisions of this act shall apply to all such instruments recorded after the effective date hereof.

Applicability of act.

APPROVED—The 2nd day of June, A. D. 1959.

DAVID L. LAWRENCE

No. 87

AN ACT

Amending the act of May 25, 1933 (P. L. 1050), entitled "An act creating and establishing a fund for the care, maintenance, and relief of aged, retired and disabled employes of the bureau of fire in cities of the second class; creating a board for the management thereof; providing the mode and manner of payment to beneficiaries, and for the care and disposition of its funds; and providing for the transfer and payment of all moneys and securities in existing funds in similar boards superseded by the fund and board herein created," providing payments to the widow and children of members who are killed while on duty.

The General Assembly of the Commonwealth of Pennsylvania hereby enacts as follows:

Titles of second class.

Section 1. Clause (2) of section 9, act of May 25, 1933 (P. L. 1050), entitled "An act creating and establishing a fund for the care, maintenance, and relief of aged, retired and disabled employes of the bureau of fire in cities of the second class; creating a board for the management thereof; providing the mode and manner

Clause (2), section 9, act of May 25, 1933, P. L. 1050, amended June 28, 1955, P. L. 206, further amended.

* "judgement" in original.