

381.221 Termination and preservation of forfeiture restrictions created before July 1, 1960.

- (1) Every possibility of reverter and right of entry created prior to July 1, 1960, shall cease to be valid or enforceable at the expiration of thirty (30) years after the effective date of the instrument creating it, unless before July 1, 1965, a declaration of intention to preserve it is filed for record with the county clerk of the county in which the real property is located.
- (2) The declaration shall be entitled "Declaration of Intention to Preserve Restrictions on the Use of Land," and shall set forth:
 - (a) The name of the record owner or owners of the fee in the land against whom the possibility of reverter or right of entry is intended to be preserved;
 - (b) The names and addresses of the persons intending to preserve the possibility of reverter or right of entry;
 - (c) A description of the land;
 - (d) The terms of the restriction;
 - (e) A reference to the instrument creating the possibility of reverter or right of entry and to the place where such instrument is recorded. The declaration shall be signed by each person named therein as intending to preserve the possibility of reverter or right of entry and shall be acknowledged or proved in the manner required to entitle a conveyance of real property to be recorded. The county clerk shall record the declaration in the record of deeds and shall index it in the general index of deeds in the same manner as if the record owner or owners of the land were the grantor or grantors and the persons intending to preserve the possibility of reverter or right of entry were the grantees in a deed of conveyance. For indexing and recording the clerk shall receive the same fees as are allowed for indexing and recording deeds.

Effective: June 16, 1960

History: Created 1960 Ky. Acts ch. 167, sec. 6, effective June 16, 1960.