

as to subsequent purchasers in good faith, and creditors; provided, the term during which the rent or instalments are to be paid shall not exceed ten years. Such contracts shall be in writing and shall be acknowledged and recorded as deeds in the county in which the said vendor or lessor has its principal office in this State.

1884, ch. 485. 1888, ch. 305.

85. All leases or sub-leases of land made in this State between the 8th day of April, 1884, and the 5th day of April, 1888, for a longer period than fifteen years, shall be redeemable at any time after the expiration of fifteen years, at the option of the tenant, for a sum of money equal to the capitalization of the rent reserved at the rate of six per centum in gold coin of the United States, or its equivalent, unless some other sum not exceeding four per cent. capitalization of said rent in said coin shall be specified in said lease, in which event said rent shall be redeemable for the sum fixed in said lease or sub-lease. All rents reserved by leases or sub-leases of land made in this State after April 5th, 1888, for a longer period than fifteen years shall be redeemable at any time, after the expiration of ten years from the date of such lease or sub-lease, at the option of the tenant, after a notice of six months to the landlord, for a sum of money equal to the capitalization of the rent reserved at a rate not to exceed six per centum.

1884, ch. 238, secs. 1-2.

86. In all cases where proceedings shall have been or shall be instituted for the renewal of leases for ninety-nine years, renewable forever, which shall have expired, or shall be about to expire, and the court shall have decreed or shall decree the renewal of such leases, such decree shall be sufficient to renew the title of all parties to such leases, their heirs, personal representatives and assigns, as the case may be, for another term of ninety-nine years, as fully as if the lease so renewed had been originally made for a length of time equivalent to such renewal term, added to the original term; provided, that no such decree shall bind any person not a party to said suit. A copy of such decree shall be recorded among the land records of the county or city where the lands demised in such leases lie.

1886, ch. 154.

87. Whenever the lessee or lessees named in any lease or sub-lease containing a covenant for perpetual renewal, or any person