

or take effect unless the deed conveying the same shall be executed, acknowledged and recorded as herein provided; ~~except that whenever a lease~~ [of an initial term of not more than seven years contains an option or options of renewal entitling any party to said lease to extend the total duration thereof to a period of more than seven years from the original date of the initial term, this section shall apply, but no provision for a renewal, automatic or otherwise, in a lease shall make this section applicable if it may be terminated by either party within seven years after the original date of the initial term.] ~~, otherwise subject hereto, shall be entered into for an initial term of not more than seven years, and shall contain a provision for renewal, automatic or otherwise, for one or more succeeding stated terms of not more than seven years each, if such provision for renewal shall give either party to said lease the privilege of electing not to renew said lease for succeeding terms, such lease shall be valid for any and all such succeeding terms for which the parties may permit the renewal of such lease, even though such succeeding terms, added to the initial term, shall result in an aggregate term of more than seven years; and provided, further, that whenever a lease for more than seven years has been executed, but has not been acknowledged and recorded as herein provided, such lease shall, notwithstanding the provisions of this section, be valid and binding, and of full force and effect, as to the original parties to said lease.~~ EXCEPT THAT THIS SECTION SHALL NOT APPLY TO ANY LEASE OR SUB-LEASE FOR AN INITIAL TERM OF NOT MORE THAN SEVEN YEARS WHICH CONTAINS ANY PROVISION FOR RENEWAL FOR ONE OR MORE SUCCEEDING STATED TERMS OF NOT MORE THAN SEVEN YEARS EACH, IF UNDER SUCH PROVISION FOR RENEWAL THE RIGHT TO EFFECT OR PREVENT EACH SUCH RENEWAL TERM SHALL BE OPTIONAL WITH EITHER THE LANDLORD OR THE TENANT; AND PROVIDED, FURTHER, THAT WHENEVER A LEASE OR SUB-LEASE TO WHICH THIS SECTION SHALL APPLY HAS BEEN EXECUTED, BUT HAS NOT BEEN ACKNOWLEDGED OR RECORDED OR NEITHER ACKNOWLEDGED NOR RECORDED, AS HEREIN PROVIDED, SUCH LEASE OR SUB-LEASE SHALL, NOTWITHSTANDING THE PROVISIONS OF THIS SECTION, BE VALID AND BINDING, AND OF FULL FORCE AND EFFECT BOTH AT LAW AND IN EQUITY, BETWEEN THE ORIGINAL PARTIES TO SUCH LEASE. All such deeds shall be acknowledged before some one of the officers named in Sections three, four, five and six of this Article, and any unmarried woman between the age of eighteen years and