

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 240
HOUSE BILL 635

AN ACT EXEMPTING FROM THE PROVISIONS OF ARTICLE 12, CHAPTER 160A OF THE GENERAL STATUTES OF NORTH CAROLINA, THE COUNTY OF EDGECOMBE AS TO LEASES OR SALES OF REAL ESTATE OWNED OR HEREAFTER OWNED BY IT FOR THE USE AND BENEFIT OF THE EDGECOMBE COUNTY DEVELOPMENT CORPORATION OR BY SUCH CORPORATION ITSELF.

The General Assembly of North Carolina enacts:

Section 1. The County of Edgecombe is hereby exempt from all provisions, restrictions and limitations as to methods and procedures required to effectuate leases or sales of real estate provided for in Article 12, Chapter 160A of the General Statutes of North Carolina in connection with any lease or sale of real estate made by it for and on behalf of the Edgecombe County Development Corporation, both as to real estate now owned or hereafter owned by either for the use and benefit of said county or by said Development Corporation itself.

Sec. 2. This act is effective with respect to a sale or lease only if such lease or sale is given prior approval by a Resolution of the Board of Commissioners of Edgecombe County authorizing said lease or sale. Such lease or sale may be for cash or with deferred payment secured by a purchase money deed of trust. It is the intent hereof that leases and sales may be negotiated and consummated without further formality other than the required Resolution by the Board of Commissioners of Edgecombe County all on terms as negotiated.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 28th day of April, 1983.