

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 234
HOUSE BILL 472

AN ACT TO AUTHORIZE THE TOWN OF AHOSKIE TO JOIN IN CONVEYANCE
OF INDUSTRIAL DEVELOPMENT CORPORATION PROPERTY.

The General Assembly of North Carolina enacts:

Section 1. The Town of Ahoskie (the "Town") may join with the Industrial Development Corporation at the Town of Ahoskie (the "Corporation"), or its successors or assigns, in conveying fee simple title to, leasehold interests in, or options to purchase any or all parcels of real property owned by the Corporation, to the extent of future legal or beneficial interests held or which may be acquired by the Town under the Articles of Incorporation and Bylaws of the Corporation. Such conveyances may be executed prior to the time when fee simple title might be conveyed to the Town by deed of gift, as contemplated in the Articles of Incorporation and Bylaws of the Corporation.

Sec. 2. The provisions of Article 12 of G.S. Chapter 160A shall apply to all such conveyances pursuant to this act, except that the procedures for private sale as provided in G.S. 160A-267 may also be used.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 23rd day of May, 1985.