AN ACT AUTHORIZING THE CITY OF EDEN TO ENTER INTO AN ANNEXATION AGREEMENT WITH DUKE ENERGY FOR PAYMENTS IN LIEU OF ANNEXATION.

The General Assembly of North Carolina enacts:

SECTION 1. Notwithstanding any applicable provision of the General Statutes or any other public or local law, the City of Eden is granted certain contract powers as follows:

(1) The City of Eden may, by agreement, provide that certain property, described in Section 3 of this act as the "Dan River Plant Property," may not be involuntarily annexed by the City during the period beginning January 31, 2019, and ending December 31, 2023, under the General Statutes as they now exist or may be subsequently amended, except as provided in the agreement. The City of Eden shall not seek to repeal this act upon its approval by the General Assembly.

(2) Any agreement entered into as provided in subdivision (1) of this section is specifically determined to be proprietary and commercial in nature and is specifically determined to be consistent with the public policy of the State of North Carolina.

(3) Any agreement entered into as provided in subdivision (1) of this section is a continuing agreement and is binding on and enforceable against the current and future members of the City Council of the City of Eden during the full term of the agreement and any extension thereof.

(4) The parties to the agreement entered into as provided in subdivision (1) of this section are authorized by this section to further modify, amend, and extend the agreement on mutual written consent, without the approval of the General Assembly, provided that any modification or amendment does not materially alter the concept of the agreement.

SECTION 2. The City of Eden may accept, as consideration for the agreement authorized in Section 1 of this act, payments in lieu of taxes in the amount of one million dollars ($1,000,000), which shall be made by Duke Energy in annual payments in the amount of two hundred thousand dollars ($200,000) for five successive and consecutive calendar years.

SECTION 3. The agreement under Section 1 of this act shall apply to the Dan River Plant Property described as follows:

Tract 1

Beginning at a concrete monument set in the westerly line of S. R. # 1779 (Edgewood Road) and running thence from said beginning point, S 360° 45' E 80.6 feet to a stake, thence N 69° 26' E 826.6 feet to an iron rod found; thence N 20° 32' W 239.1 feet to an iron rod; thence N 69° 28' E 97.1 feet to an iron rod found; thence N 20° 39' W 180.0 feet to an iron rod found; thence N 69° 18' E 54.7 feet to a concrete monument found; thence N 20° 30' W 240.4 feet to an iron rod; thence N 69° 30' E 87.0 feet to an iron rod found; thence N 20° 35' W 180.1 feet to an iron rod found; thence N 69° 27' E 515.5 feet to an iron rod and iron pipe found in the westerly boundary of the property of Fieldcrest Mills, Inc.; thence with said property line S 10° 19' E
1390.2 feet to a concrete monument found in the southwesterly corner of the property of Fieldcrest Mills, Inc.; thence with the southerly line of Fieldcrest Mills, Inc., N 79º 03' E 161.9 feet to a concrete monument found; thence S 80º 53' E 1126.3 feet to an iron rod found in the centerline of the CNW Railroad Spur Track; thence with the centerline of said Spur track the following courses and distances: S 4º 02' E 100.0 feet to a point; S 0º 02' E 99.9 feet to a point; S 4º 04' W 100.0 feet to a point; S 7º 43' W 100.0 feet to a point; S 11º 45' W 100.0 feet to a point; S 15º 57' W 100.0 feet to a point; S 20º 00' W 100.0 feet to a point; S 24º 15' W 100.0 feet to a point; S 28º 05' W 100.0 feet to a point; S 31º 33' W 72.0 feet to a spike found; thence N 88º 54' E 623.1 feet to an iron rod found; thence S 18º 36' E 367.2 feet to an iron pipe found; thence S 6º 02' W 74.9 feet to an iron pipe found; thence S 24º 38' E 141.5 feet to a point in the northerly line of the property of Fieldcrest Mills, Inc.; thence with the southerly line of said property N 18º 51' W 176.4 feet to an iron rod set; thence S 56º 26' W 96.7 feet to an iron pipe found; thence N 19º 06' W 1090.1 feet to a concrete monument found; thence N 82º 22' E 247.0 feet to a point in the westerly bank of a pond; thence with the westerly bank of said pond, eight courses and distances as follows: (1) N 46º 33' W 98.7 feet; (2) N 32º 44' W 86.0 feet; (3) N 47º 00' W 82.7 feet; (4) N 84º 22' W 45.6 feet; (5) N 39º 52' W 147.9 feet; (6) N 18º 33' W 89.6 feet; (7) N 7º 38' E 206.9 feet; (8) N 36º 54' E 60.4 feet at an intersection of the said pond and Moir Branch; thence with the centerline of Moir Branch the following courses and distances: (1) N 22º 07' W 200.2 feet; (2) N 25º 40' W 40.5 feet; (3) N 11º 08' W 47.0 feet; (5) S 79º 32' E 37.3 feet; (6) N 4º 09' E 25.0 feet; (7) N 6º 39' W 132.1 feet; (8) N 5º 25' E 193.7 feet; (9) N 7º 04' W 76.1 feet; (10) S 30º 57' W 48.8 feet; (11) S 7º 25' W 18.4 feet; (12) N 15º 37' W 44.9 feet; (13) N 3º 35' E 122.1 feet; (14) N 30º 20' W 34.8 feet; (15) N 14º 01' W 129.2 feet; (16) N 5º 22' W 61.7 feet; (17) N 22º 47' W 85.8 feet; (18) N 34º 56' W 29.7 feet; (19) N 4º 25' E 177.2 feet; (20) N 16º 48' E 54.7 feet; (21) N 30º 16' E 28.2 feet; (22) N 18º 14' W 32.5 feet; (23) N 13º 26' W 47.0 feet; (24) N 4º 41' E 115.3 feet; (25) S 89º 12' E 26.5 feet; (26) N 41º 06' W 26.5 feet; (27) S 9º 00' W 94.8 feet; (28) N 1º 43' W 62.0 feet; (29) N 40º 18' E 15.7 feet; (30) N 22º 50' E 46.8 feet; (31) N 11º 42' E 37.1 feet; (32) S 82º 45' E 40.0 feet; (33) N 16º 55' E 45.3 feet; (34) N 21º 40' E 37.9 feet; (35) N 6º 31' E 114.3 feet to a point in the southerly line of the property of Fieldcrest Mills, Inc.; thence with the southerly line of said property N 63º 10' E 308.3 feet to an iron pipe found; thence N 63º 14' E 523.5 feet to an iron pipe found; thence N 63º 07' E 132.1 feet to an iron pipe found; N 63º 20' E 171.2 feet to an iron pipe found; thence N 63º 13' E 357.6 feet to the point of Beginning, containing 371.48 acres.

Tract 2

Beginning at a point on the west bank of Miry Branch at the confluence of Miry Branch and Dan River; thence with the west bank of Miry Branch the following courses and distances: S 33º 39' W 85.4 feet; S 57º 48' W 80.0 feet; S 30º 56' W 51.1 feet; S 14º 24' E 36.7 feet; S 43º 41' E 74.3 feet; S 1º 31' W 72.2 feet; S 6º 51' W 117.5 feet; S 5º 17' W 37.8 feet; S 45º 12' W 74.0 feet; S 41º 15' W 117.0 feet; S 31º 11' W 36.9 feet; S 15º 35' E 72.8 feet; S 31º 08' W 52.5 feet; S 24º 33' E 44.3 feet; S 24º 09' W 94.5 feet; S 7º 15' W 35.1 feet; S 36º 54' E 71.5 feet to an iron rod; thence S 72º 11' W 395.3 feet to a concrete monument found; thence N 2º 25' E 917.1 feet to the southerly line of said river; thence with the southerly bank of Dan River three calls as follows: N 70º 00' E 336.4 feet; N 69º 52' E 115.1 feet; N 79º 21' E 154.5 feet to the point of Beginning, containing 9.08 acres.
SECTION 4. This act is effective when it becomes law.
In the General Assembly read three times and ratified this the 21st day of June, 2018.

s/ Philip E. Berger
   President Pro Tempore of the Senate

s/ Tim Moore
   Speaker of the House of Representatives