

NORTH CAROLINA GENERAL ASSEMBLY
1965 SESSION

CHAPTER 588
HOUSE BILL 613

AN ACT TO AUTHORIZE THE CHAPEL HILL CITY BOARD OF EDUCATION,
IN ITS DISCRETION, TO CONVEY CERTAIN REAL ESTATE LOCATED IN
ORANGE COUNTY.

WHEREAS, by deed dated November 28, 1960, recorded in Deed Book 179, Page 460, Orange County Registry, Harvey D. Bennett, et al, conveyed to the Chapel Hill City Board of Education, certain real estate located in Orange County, North Carolina, and described in detail in said deed, it then being the intent and purpose of the grantee named in said deed to erect a school building upon said property; and

WHEREAS, contemporaneously with the execution of said deed, the grantee therein named, the Chapel Hill City Board of Education, by separate written instrument, which is recorded in Deed Book 183, Page 188, Orange County Registry, entered into an agreement with the grantors named in said deed, wherein it is provided that the parties of the second part named in said agreement, being the grantors in the deed hereinabove referred to, shall have an option to repurchase the property described in said deed in the event the Chapel Hill City Board of Education abandons its plans to build a school building upon the property described in said deed, at the same price as that paid by the Chapel Hill City Board of Education, plus interest at the rate of six per cent (6%) per annum; and

WHEREAS, no school building or other structure has been erected upon the property described in said deed and it is possible that the Chapel Hill City Board of Education may at a later date abandon its original plan to build a school building on said site, as a consequence of which it desires to have authority to reconvey said property, in accordance with the agreement referred to as being recorded in Deed Book 183, Page 188, Orange County Registry, in the event the school board should finally determine not to erect a school building on said property: Now, therefore,

The General Assembly of North Carolina do enact:

Section 1. The Chapel Hill City Board of Education, in the event it elects not to construct a school building upon the property described in the deed executed by Harvey D. Bennett, et al, to the Chapel Hill City Board of Education, dated November 28, 1960, recorded in Deed Book 179, Page 460, Orange County Registry, and so states by resolution duly passed at a regular meeting of said Chapel Hill City Board of Education, in compliance with the provisions contained in the written agreement hereinabove referred to as being recorded in Deed Book 183, Page 188, Orange County

Registry, is hereby granted authority, in its discretion, without first offering said property at public sale, to reconvey to Harvey D. Bennett, et al, their heirs and assigns, the real property described in said deed, upon payment of the sum agreed to be paid in said agreement.

Sec. 2. All laws and clauses of laws in conflict with this Act are hereby repealed.

Sec. 3. This Act shall become effective upon its ratification.

In the General Assembly read three times and ratified, this the 18th day of May, 1965.