

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 824
HOUSE BILL 1428

AN ACT TO ALLOW THE GRAHAM COUNTY INDUSTRIAL DEVELOPMENT
AUTHORITY AND GRAHAM COUNTY TO CONVEY THE GOLF COURSE
PROPERTY AT PRIVATE SALE, AND TO VALIDATE A MORTGAGE.

The General Assembly of North Carolina enacts:

Section 1. Notwithstanding Article 12 of Chapter 160A of the General Statutes or the provisions of any local act, the Graham County Industrial Authority and Graham County may convey at privately negotiated sale the golf course property to the Tallulah Valley Golf Course and Country Club, Inc., a nonprofit corporation.

Sec. 2. The deed of trust from the Graham County Industrial Authority to First Union National Bank as to the golf course property is validated, notwithstanding the lack of statutory authority of the grantor to execute such deed of trust.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 30th day of June, 1986.