

GENERAL ASSEMBLY OF NORTH CAROLINA
1987 SESSION

CHAPTER 159
SENATE BILL 374

AN ACT TO AUTHORIZE THE COUNCIL OF THE CITY OF ALBEMARLE TO SELL AND CONVEY TO CHALLENGER ELECTRICAL EQUIPMENT CORPORATION THE INTEREST OF THE CITY OF ALBEMARLE IN A 12.69 ACRE PARCEL OF LAND, WITH IMPROVEMENTS THEREON, LOCATED IN HARRIS TOWNSHIP, STANLY COUNTY, NORTH CAROLINA.

Whereas, Harris Township Industrial Development Corporation, a nonprofit corporation, owns a parcel of land containing approximately 12.69 acres more particularly described as Parcel A (containing 10.25 acres) and Parcel B (containing 2.44 acres) in Deed Book 224, page 411, Stanly County Registry, and improvements thereon, together with an easement of ingress and egress to the property, the deed for which is recorded in Deed Book 215, page 688, Stanly County Registry; and

Whereas, the charter of Harris Township Industrial Development Corporation provides that upon dissolution of the corporation title to its property shall vest in the City of Albemarle, a municipal corporation; and

Whereas, Challenger Electrical Equipment Corporation desires to acquire the aforesaid 12.69 acre parcel, and improvements thereon, and the easement of ingress and egress to the parcel, and has offered to pay the City of Albemarle the sum of Six hundred thousand dollars (\$600,000) for its interest in said parcel and easement; Now, therefore,

The General Assembly of North Carolina enacts:

Section 1. The Council of the City of Albemarle may sell to Challenger Electrical Equipment Corporation, or its designee, at private sale for the sum of six hundred thousand dollars (\$600,000) the interest of the City of Albemarle in and to the parcel of land containing approximately 12.69 acres, and improvements thereon, located in Harris Township, Stanly County, North Carolina and more particularly described as Parcel A (containing 10.25 acres) and Parcel B (containing 2.44 acres) in Deed Book 224, page 411, Stanly County Registry, and the easement of ingress and egress to the property recorded in Deed Book 215, page 688, Stanly County Registry.

Sec. 2. All laws and clauses of law in conflict herewith are hereby repealed.

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 8th day of May, 1987.