

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011**

S

1

SENATE BILL 898*

Short Title: Bear Grass School Property Conveyance. (Local)

Sponsors: Senator Jenkins (Primary Sponsor).

Referred to: State and Local Government.

May 29, 2012

A BILL TO BE ENTITLED

AN ACT TO REQUIRE THE MARTIN COUNTY BOARD OF EDUCATION TO CONVEY
THE BEAR GRASS SCHOOL PROPERTY TO THE TOWN OF BEAR GRASS ON A
LEASE-TO-PURCHASE BASIS FOR SPECIFIED CONSIDERATION.

The General Assembly of North Carolina enacts:

SECTION 1. The Martin County Board of Education shall, not later than 30 days after this act becomes effective, convey on a lease-to-purchase basis to the Town of Bear Grass at fair market value the real and personal property of the Bear Grass School being: Martin County Parcel I.D. # 0400883, Map/Code/Lot 5753-59-2841, physical address 6344 East Bear Grass Road, Williamston, North Carolina. The consideration for the conveyance shall be the sum of forty-five thousand dollars (\$45,000) per year for 10 years as lease payments, the first installment payable within 30 days of the date this act becomes law, and the sum of one dollar (\$1.00) for purchase at the end of the 10th year.

SECTION 2. This act is effective when it becomes law.

