

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

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

11 **SECTION 2.** The Town of Fletcher may accept the conveyance of a 93.97-
12 acre tract of land located in Henderson County, and more particularly described in the
13 general warranty deed recorded in the Office of the Register of Deeds of Henderson
14 County in Book 1056, Page 702, et seq., and other good and valuable consideration in
15 lieu of taxes as consideration for the agreement discussed in Section 1 of this act.

16 **SECTION 3.** The agreement under Section 1 of this act shall apply to the
17 Meritor Property described as follows: an 86.32-acre tract identified as Henderson
18 County Parcel No. 9652232678.

19 **SECTION 4.** This act is effective when it becomes law.