

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

FILED SENATE
May 24, 2012
S.B. 898
PRINCIPAL CLERK

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SENATE DRS55342-LB-458A* (04/02)

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

Sponsors: Senator Jenkins.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO REQUIRE THE MARTIN COUNTY BOARD OF EDUCATION TO CONVEY
3 THE BEAR GRASS SCHOOL PROPERTY TO THE TOWN OF BEAR GRASS ON A
4 LEASE-TO-PURCHASE BASIS FOR SPECIFIED CONSIDERATION.
5 The General Assembly of North Carolina enacts:
6 **SECTION 1.** The Martin County Board of Education shall, not later than 30 days
7 after this act becomes effective, convey on a lease-to-purchase basis to the Town of Bear Grass
8 at fair market value the real and personal property of the Bear Grass School being: Martin
9 County Parcel I.D. # 0400883, Map/Code/Lot 5753-59-2841, physical address 6344 East Bear
10 Grass Road, Williamston, North Carolina. The consideration for the conveyance shall be the
11 sum of forty-five thousand dollars (\$45,000) per year for 10 years as lease payments, the first
12 installment payable within 30 days of the date this act becomes law, and the sum of one dollar
13 (\$1.00) for purchase at the end of the 10th year.
14 **SECTION 2.** This act is effective when it becomes law.



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