

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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HOUSE BILL 401*
Committee Substitute Favorable 3/26/03
Senate State Government, Local Government, and Veterans' Affairs Committee
Substitute Adopted 7/9/03

Short Title: Henderson Conveyance.

(Local)

Sponsors:

Referred to:

March 11, 2003

A BILL TO BE ENTITLED

1
2 AN ACT AUTHORIZING THE CITY OF HENDERSON TO CONVEY CERTAIN
3 PROPERTY AT PRIVATE SALE, AND TO ALLOW THE CITY TO ACCEPT A
4 DEED SUBJECT TO A DEED OF TRUST.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** The City of Henderson may convey by private sale to the
7 Embassy Cultural Center Foundation, Inc., any or all of its right, title, or interest in the
8 Embassy South Block.

9 **SECTION 2.** The City of Henderson may accept for public purposes a
10 conveyance of real property subject to an existing deed of trust so long as the City of
11 Henderson does not pledge its taxing authority or the full faith and credit of the City for
12 the payment of the underlying loan.

13 **SECTION 3.** This act is effective when it becomes law.