

76-4,100. State board of regents authorized to convey certain property; procedure; use of proceeds; approval by attorney general. (a) The state board of regents is hereby authorized and empowered, for and on behalf of Kansas state university of agriculture and applied science, to convey by warranty deed all of the right, title and interest in the Clay county tract and in the Washington county tract, which were both bequeathed to Kansas state university of agriculture and applied science from the estate of Della M. Serles, deceased, and which were received by the Kansas state university endowment association, inc., as recited in the order of final distribution of the estate by the district court of Clay county, Kansas, case no. 8528.

(b) The state board of regents shall convey by warranty deed the title to the Clay county tract to the purchaser thereof in accordance with the agreement to sell the Clay county tract which was entered into by Kansas state university foundation prior to the effective date of this act and shall convey by warranty deed the title to the Washington county tract to the purchaser thereof in accordance with the agreement to sell the Washington county tract which was entered into by the Kansas state university foundation prior to the effective date of this act. Prior to execution, each such warranty deed shall be reviewed and approved by the attorney general as to form and legality. The proceeds from the sales of the Clay county tract and the Washington county tract, and any earnings thereon, shall be transferred and credited to an account in the name of Kansas state university of agriculture and applied science under an investment agency agreement with the Kansas state university foundation pursuant to K.S.A. 76-156a, and amendments thereto.

(c) As used in this section,

(1) "Clay county tract" means: The Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) of Section Four (4), Township Six (6) South, Range Three (3) East of the 6th P.M., and; the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4) and forty (40) acres off the East side of the Northwest Quarter (NW1/4), all in Section Four (4), Township Six (6) South, Range Three (3) East of the 6th P.M., Clay County, Kansas; and

(2) "Washington county tract" means: The South Half (S1/2) of the Northeast Quarter (NE1/4) and the Southeast Quarter (SE1/4) of Section Thirty-three (33), Township Four (4) South, Range Five (5) East of the 6th P.M., containing 240 acres, more or less; and Lots No. One (1) and No. Two (2) in the West Half (W1/2) of the Northeast Quarter (NE1/4) of Section Four (4), Township Five (5) South, Range Five (5) East of the 6th P.M. described as follows: Lot No. One (1) being a one acre tract of land in the West Half (W1/2) of the Northeast Quarter (NE1/4) of said Section Four (4) lying North of Coon Creek, and Lot No. Two (2) being four acres out of the Northwest Quarter (NW1/4) of the Northeast Quarter (NE1/4) of said Section Four (4) lying North of Coon Creek, and all five acres, more or less, Washington County, Kansas.

History: L. 1997, ch. 67, § 1; Apr. 17.