

76-353. Conveyance of certain property in Jackson county, Missouri, by board of regents; termination of trust; use of proceeds.

In consideration of fifty thousand dollars (\$50,000) paid in hand to the Kansas endowment association on behalf of the Kansas state board of regents and the university of Kansas, the Kansas state board of regents, on behalf of the university of Kansas, is hereby authorized to execute all documents necessary to effectuate a conveyance to J. Howard Fuqua, if living, or Marjorie R. Fuqua, if J. Howard Fuqua is deceased, of the following described real property situated in the state of Missouri, county of Jackson, and described as follows, to wit:

"Beginning at the northwest corner of the south one-half of section 19, township 48, range 33, Jackson county, Missouri; thence southerly, along the west line of section 19, a distance of 325 feet; thence easterly, along a line parallel to the north line of said south half of section 19, a distance of 172.80 feet; thence northerly along a line normal to the north line of said south one-half of section 19; thence westerly, along the north line of said south one-half of section 19, a distance of 190 feet to the point of beginning, except the northerly 55 feet thereof and also except the southerly 50 feet thereof."

Also all property owned by J. Howard Fuqua between 85th Terrace and 85th Street east of State Line Road and west of Ward Parkway and used in connection with gasoline service station at this date, all located in Johnson County, Kansas. (The exact legal description of small portion of property in the state of Kansas not known but intended to be covered by this act.)

Together with the buildings, fixtures, equipment, machinery and appliances located thereon, if any, including among others the following:

All gasoline pumping equipment

All lubrication equipment

Two wayne compressors

Three hoists

All office equipment

Shelving units and tool racks

All gasoline storage tanks (underground).

The board of regents is further authorized to execute such other documents as may be necessary to terminate the irrevocable trust established by J. Howard Fuqua, of which trust the Traders National Bank of Kansas City, Missouri, is the trustee. Said deed and documents terminating the trust shall be executed by the chairman of the state board of regents and attested by the executive secretary of said board.

The authorization of the foregoing acts of the Kansas state board of regents is conditioned upon the use of such funds received from J. Howard Fuqua in accordance with the intent and purposes of the J. Howard Fuqua trust. Said intent and purposes are that moneys from the trust are to be used for scholarships for students attending the university of Kansas medical school who are in need of financial assistance. Said funds are to be held in trust for such purposes and known as the "J. Howard Fuqua medical scholarship fund."

Further, the authorization of the foregoing acts of the Kansas state board of regents is conditioned upon the approval of such acts by a court having competent jurisdiction over the J. Howard Fuqua trust agreement entered into on October 14, 1965, between J. Howard Fuqua as trustor and Traders National Bank of Kansas City, Missouri, as trustee.

History: L. 1968, ch. 74, § 1; L. 1969, ch. 414, § 1; March 24.