

INTERGOVERNMENTAL AGREEMENT BETWEEN THE MONTGOMERY COUNTY BOARD OF EDUCATION
AND MONTGOMERY COUNTY

THIS AGREEMENT ("Agreement") is made and entered into this ____ day of _____, 2018 between the Montgomery County Board of Education, a board of education organized and existing pursuant to N.C. Gen. Stat. §115C et seq. ("School System"), and the Montgomery County Board of Commissioners, a political subdivision of the State of North Carolina ("County"), regarding the exchange of the School's System's real property for the County's commitment to build a new consolidated High School and dedication of significant funds in support of that structure. (County and School System may be referred to collectively herein as the "Parties.")

WITNESSETH:

WHEREAS, the Montgomery County Board of Education has voted to consolidate the East Montgomery High School and West Montgomery High School into a new Montgomery Central High School;

WHEREAS, the School System has determined it has a need for a new school facility for Montgomery Central High School;

WHEREAS, the School System has requested that the County construct the new facility for Montgomery Central High School in accordance with N.C. Gen. Stat. 153A-158.1(b);

WHEREAS, the School System plans to close East Montgomery and West Montgomery High Schools upon completion and occupancy of the new Montgomery Central High School;

WHEREAS, the School System has determined that after the opening of the new Montgomery Central High School, the East Montgomery and West Montgomery High Schools properties will no longer be necessary for public school purposes;

WHEREAS, pursuant to N.C. Gen. Stat. 115C-518(a), the School System must provide the Montgomery County Board of Commissioners the first opportunity to attain real property owned by the School System before it may dispose of it;

WHEREAS, the County has a need for properties that are marketable for industrial economic development.

NOW, THEREFORE, in consideration of the foregoing and on mutual promises and obligations set forth herein, the receipt and sufficiency of which is hereby acknowledged, the County and School System agree as follows:

COUNTY RESPONSIBILITIES

The County agrees to, in consultation with the School System, construct a new school facility on land currently owned by the County for use as Montgomery Central High School.

In addition to the County's efforts in obtaining the necessary funding for the construction of the new consolidated High School, the County has already contributed SIX MILLION EIGHT HUNDRED NINETY ONE THOUSAND SEVEN HUNDRED AND NO/100 DOLLARS (\$6, 891,700) to assist in new construction of phase 1 of the consolidated high school and the County pledges FOUR MILLION and NO DOLLARS (\$4,000,000) towards phase 2 of the construction of the new consolidated high school.

Upon completion of the new school facility, the County shall lease the facility to the School System for reasonable consideration for use as a high school.

SCHOOL SYSTEM RESPONSIBILITIES

In recognition of the County's agreement to construct the new Montgomery Central High School and in order to offset a portion of the cost incurred by the County in constructing the school, the School System agrees to transfer to the County title to East Montgomery High School and West Montgomery High School, located at 157 Eagle Lane, Biscoe, NC 27209 and 147 Warrior Drive, Mt. Gilead, NC 27306 , respectfully, subject to the County's right to perform any due diligence with regard to the suitability and acceptability of the properties for the County's intended purposes.

TERM AND TERMINATION

This Agreement shall commence on the date of the last signature below.

This Agreement may be amended only upon written agreement duly executed by the Parties.

This Agreement may be terminated by the Parties hereto only upon mutual written agreement.

NOTICE

Any notice hereunder or any amendment or termination of this Agreement shall be in writing and delivered by United States Mail to the following:

To the School System:

Montgomery County Schools

Attention Superintendent

PO Box 427

Troy, NC 27371

To the County:

Montgomery County

Attention County Manager

102 East Spring Street

Troy, NC 27371

NORTH CAROLINA LAW

North Carolina law will govern the interpretation and construction of this agreement.

ASSIGNMENT

The County shall not assign or otherwise transfer any interest in this agreement without the prior written approval of the School System.

ENTIRE AGREEMENT

This Agreement constitutes the entire agreement of the Parties hereto and is effective the date of the last signature below. This agreement supersedes all prior and contemporaneous discussions, promises, representations, agreements and understandings relative to the subject matter of this agreement.

In witness whereof, the Parties, by and through their authorized agents, have hereunder set their hands and seals.

Steven W. DeBerry, Chairman

Montgomery County Board of Education

Jackie Morris, Chairman

Montgomery County Board of Commissioners