

76-6a31. Acquisition of Fairmount Towers authorized. (a) As used in this act, "Fairmount Towers" shall mean the property consisting of:

(1) The real property which is located in the city of Wichita, county of Sedgwick and state of Kansas and which is described as follows:

Parcel 1: Lots 1 and 2, Campus Addition

Parcel 2: Lot 1, Campus 2nd Addition

Parcel 3: East one hundred forty (140) feet of Lot 55, Hillside Garden Subdivision; and

(2) the buildings and improvements located on the real property described in subsection (1) above; and

(3) all fixtures, facilities, machinery, apparatus, installations, furniture, equipment and other property, whether real, personal or mixed, located on or in the property described in subsections (1) and (2) above and used in connection with or on the property described in subsections (1) and (2) above, including all consumable personal property and inventories.

(b) The state board of regents is hereby authorized to acquire fee simple title to the Fairmount Towers on or before August 1, 1976, to be utilized as a student dormitory for Wichita state university, for a purchase price of not to exceed two million four hundred thousand dollars (\$2,400,000). Not more than one million two hundred thousand dollars (\$1,200,000) of said amount may be paid in cash and not more than one million two hundred thousand dollars (\$1,200,000) thereof may be paid from the proceeds of the sale of revenue bonds issued by the state board of regents pursuant to K.S.A. 76-6a13*et seq.* The amount of revenue bonds issued and sold by the state board of regents for such purpose shall not exceed one million four hundred thousand dollars (\$1,400,000). The final purchase price shall not exceed said two million four hundred thousand dollars (\$2,400,000).

History: L. 1976, ch. 335, § 1; May 8.