

NORTH CAROLINA GENERAL ASSEMBLY  
1973 SESSION

CHAPTER 249  
SENATE BILL 375

AN ACT TO AMEND G.S. 58-210, RELATING TO LIFE INSURANCE, SO AS TO PROVIDE THAT THE MAXIMUM AMOUNT OF LIFE INSURANCE ON A DEBTOR MAY BE INCREASED FROM \$5,000 TO \$10,000.

The General Assembly of North Carolina enacts:

**Section 1.** G.S. 58-210(2)d which reads "The amount of insurance on the life of any debtor shall at no time exceed the amount owed by him which is repayable in installments to the creditor, or \$5,000, whichever is less.", is amended to read:

"The amount of life insurance on the life of any debtor shall at no time exceed the amount owed by him which is repayable in installments to the creditor, or ten thousand dollars (\$10,000), whichever is less."

**Sec. 2.** This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 20th day of April, 1973.