

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 459
SENATE BILL 220

AN ACT TO AMEND G.S. 45-12 REGARDING THE CLERK'S CERTIFICATION OF
TRUSTEE SUBSTITUTIONS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 45-12 is hereby rewritten to read as follows:

"§ 45-12. **Certificate by clerk of superior court.** — Whenever the powers set out in G.S. 45-10 shall be exercised, or whenever a trustee is substituted pursuant to the powers and according to the methods contained in any deed of trust, the clerk of the superior court shall certify that it has been made to appear to him that the paper-writing by which a trustee is substituted has been executed by the owner or owners of a majority in amount of the indebtedness, evidenced by the notes, bonds, or other instruments secured by said deed of trust, that the cause of substitution set forth therein is true, and that the substituted trustee is a fit and proper person or corporation to perform the duties of said trust. Unless such certificate is attached to or made a part of the paper-writing, and registered therewith, the purported substitution shall be invalid."

Sec. 2. All laws and clauses of laws in conflict with this act are hereby repealed.

Sec. 3. This act shall become effective on October 1, 1973.

In the General Assembly read three times and ratified, this the 11th day of May,
1973.