

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 103
SENATE BILL 133

AN ACT TO PROVIDE FOR THE RECORDING AND INDEXING OF CHATTEL
MORTGAGES MADE BY PUBLIC UTILITIES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 25-9-302(5) is hereby amended by rewriting the section to read as follows:

"(5) The filing provisions of this Article do not apply to a security interest in property of any description or any interest therein created by a deed of trust or mortgage made by a public utility as defined in G.S. 62-3(23), or by any electric or telephone membership corporation domesticated or incorporated in North Carolina, but the deed of trust or mortgage shall be registered in the county or counties in which such deed of trust or mortgage is required by G.S. 47-20 to be registered, and all such instruments, including those creating security interests in personal property, shall be recorded in the real property records and indexed in the real property indexes."

Sec. 2. This act shall become effective July 1, 1977.

In the General Assembly read three times and ratified, this the 21st day of March,
1977.