

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 383
HOUSE BILL 175

AN ACT TO SET VENUE FOR ACTIONS TO RECOVER A DEFICIENCY JUDGMENT
ON A SECURED DEBT.

The General Assembly of North Carolina enacts:

Section 1. Article 7 of Chapter 1 of the General Statutes, entitled "Venue" is hereby amended by adding a new section to be numbered G.S. 1-76.1 and to read as follows:

"§ 1-76.1. Where the deficiency debtor resides or where the loan was negotiated. — Subject to the power of the court to change the place of trial as provided by law, actions to recover a deficiency, which remains owing on a debt after secured personal property has been sold to partially satisfy the debt, must be brought in the county in which the debtor or debtor's agent resides or in the county where the loan was negotiated."

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

In the General Assembly read three times and ratified, this the 13th day of May, 1977.