

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 933
HOUSE BILL 1141

AN ACT TO AMEND G.S. 24-10(d) CONCERNING ASSUMPTION FEES ON REAL PROPERTY LOANS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 24-10(d) is rewritten to read as follows:

"(d) Any lender may charge to any person, persons, firm or corporation that assumes a loan, made under the provisions of G.S. 24-1.1 and secured by real property, a fee not to exceed one hundred seventy-five dollars (\$175.00); provided, however, that if the original obligor is not released from liability on the obligation, the fee shall not exceed one hundred dollars (\$100.00). The fees authorized by this subsection may be paid in whole or in part by any party but the total shall not exceed the maximum fees set forth herein."

Sec. 2. This act shall become effective October 1, 1981.

In the General Assembly read three times and ratified, this the 10th day of July, 1981.