

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 541
HOUSE BILL 978

AN ACT TO AMEND G.S. 24-10 CONCERNING FEES ON SECOND MORTGAGES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 24-10 is amended by adding a new subsection (g) thereto as follows:

"(g) Notwithstanding the limitations contained in subsection (a) of this section, a lender described in G.S. 24-1.1A(a)(2) may charge or receive from any borrower or any agent for a borrower, fees or discounts which in the aggregate do not exceed two percent (2%) on loans made under G.S. 24-1.1 or G.S. 24-1.2(2) when such loans are secured by a second or junior lien on real property."

Sec. 2. This act is effective upon ratification and shall apply to loans made after that date.

In the General Assembly read three times and ratified, this the 16th day of June, 1983.