

GENERAL ASSEMBLY OF NORTH CAROLINA
1995 SESSION

CHAPTER 115
HOUSE BILL 97

AN ACT TO REMOVE THE SUNSET ON REVERSE MORTGAGES.

The General Assembly of North Carolina enacts:

Section 1. Section 3 of Chapter 546 of the 1991 Session Laws reads as rewritten:

"Sec. 3. This act becomes effective October 1, 1991. ~~This act expires October 1, 1995. No reverse mortgage loan may be made on or after the date the act expires. The expiration of the act does not affect the validity of a reverse mortgage loan made before the date of expiration.~~"

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 29th day of May, 1995.

Dennis A. Wicker
President of the Senate

Harold J. Brubaker
Speaker of the House of Representatives