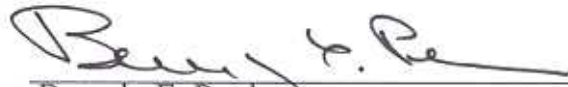


industry, the State Banking Commission, the Commissioner of Banks, other interested parties, and the general public.

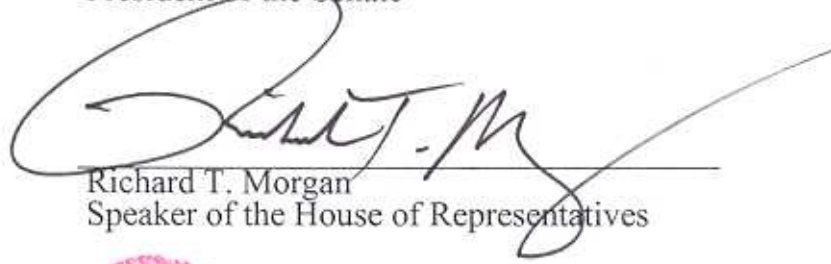
**SECTION 5.** The Commissioner of Banks shall report to the 2005 General Assembly not later than April 1, 2006, on the effects of this act and shall make any recommendations the Commissioner deems appropriate.

**SECTION 6.** This act becomes effective January 1, 2004, and applies to loans entered into on or after that date. This act shall expire on October 1, 2006.

In the General Assembly read three times and ratified this the 20<sup>th</sup> day of July, 2003.



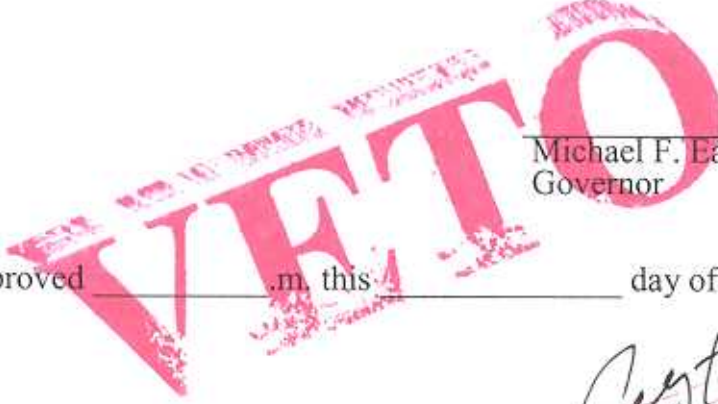
Beverly E. Perdue  
President of the Senate




Richard T. Morgan  
Speaker of the House of Representatives

Michael F. Easley  
Governor

Approved \_\_\_\_\_ m. this \_\_\_\_\_ day of \_\_\_\_\_, 2003



*Sept 19<sup>th</sup> 2003*



Michael F. Easley, Governor