

GENERAL ASSEMBLY OF NORTH CAROLINA  
1985 SESSION

CHAPTER 320  
HOUSE BILL 893

AN ACT TO PROVIDE FOR DISCRETIONARY SUBSTITUTION OF A TRUSTEE  
NAMED IN A MORTGAGE OR DEED OF TRUST.

The General Assembly of North Carolina enacts:

Section 1. G.S. 45-10 is rewritten to read:

**"§ 45-10. Substitution of trustees in mortgages and deeds of trust.**—In addition to the rights and remedies now provided by law, the holders or owners of a majority in amount of the indebtedness, notes, bonds, or other instruments evidencing a promise or promises to pay money and secured by mortgages, deeds of trust, or other instruments conveying real property, or creating a lien thereon, may, in their discretion, substitute a trustee whether the trustee then named in the instrument is the original or a substituted trustee, by the execution of a written document properly recorded pursuant to Chapter 47 of the North Carolina General Statutes."

Sec. 2. This act shall become effective October 1, 1985.

In the General Assembly read three times and ratified, this the 4th day of June, 1985.