

GENERAL ASSEMBLY OF NORTH CAROLINA
1993 SESSION

CHAPTER 288
HOUSE BILL 395

AN ACT TO CLARIFY THE LAW REGARDING THE RECORDING OF CERTIFIED COPIES OF DOCUMENTS IN THE OFFICE OF THE REGISTER OF DEEDS AND TO PROVIDE THAT AN ASSIGNMENT OF A MORTGAGE OR DEED OF TRUST NEED NOT BE RECORDED IN ORDER TO PERFECT THE ASSIGNMENT.

The General Assembly of North Carolina enacts:

Section 1. G.S. 8-20 is repealed.

Sec. 2. G.S. 47-31 reads as rewritten:

"§ 47-31. Certified copies may be registered; used as evidence.

A duly certified copy of any deed or writing required or allowed to be registered may be registered in any ~~county~~; county without further certification pursuant to G.S. 47-14; and the ~~registry~~ registered or duly certified copy of any deed or writing ~~when that has been~~ registered in the county where the land is situate may be given in evidence in any court of the State."

Sec. 3. Instruments registered pursuant to G.S. 47-31 prior to the effective date of this act that were not further certified pursuant to G.S. 47-14 at the time of registration are hereby validated.

Sec. 4. Article 2 of Chapter 47 of the General Statutes is amended by adding a new section to read:

"§ 47-17.2. Assignments of mortgages, deeds of trust, or other agreements pledging real property as security.

It shall not be necessary in order to effect a valid assignment of a note and deed of trust, mortgage, or other agreement pledging real property or an interest in real property as security for an obligation, to record a written assignment in the office of the register of deeds in the county in which the real property is located. A transfer of the promissory note or other instrument secured by the deed of trust, mortgage, or other security interest that constitutes an effective assignment under the law of this State shall be an effective assignment of the deed of trust, mortgage, or other security instrument. The assignee of the note shall have the right to enforce all obligations contained in the promissory note or other agreement, and all the rights of the assignor in the deed of trust, mortgage, or other security instrument, including the right to substitute the trustee named in any deed of trust, and to exercise any power of sale contained in the instrument without restriction. The provisions of this section do not preclude the recordation of a written assignment of a deed of trust, mortgage, or other security

instrument, with or without the promissory note or other instrument that it secures, provided that the assignment complies with applicable law."

Sec. 5. This act is effective upon ratification, and applies to assignments made on or after that date.

In the General Assembly read three times and ratified this the 6th day of July, 1993.

Dennis A. Wicker
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives