§ 66-395. Prohibitions.

(a) A pawnbroker shall not:

(1) Accept a pledge from a person under the age of 18 years.

(2) Make any agreement requiring the personal liability of a pledgor in connection with a pawn transaction.

(3) Accept any waiver, in writing or otherwise, of any right or protection accorded a pledgor under this Part.

(4) Fail to exercise reasonable care to protect pledged goods from loss or damage.

(5) Fail to return pledged goods to a pledgor upon payment of the full amount due the pawnbroker on the pawn transaction. In the event such pledged goods are lost or damaged while in the possession of the pawnbroker, it shall be the responsibility of the pawnbroker to replace the lost or damaged goods with merchandise of like kind and equivalent value. In the event the pledgor and pawnbroker cannot agree as to replacement, the pawnbroker shall reimburse the pledgor in the amount of the value agreed upon pursuant to G.S. 66-391(b).

(6) Take any article in pawn, pledge, or as security from any person, which is known to such pawnbroker to be stolen, unless there is a written agreement with local or State law enforcement.

(7) Sell, exchange, barter, or remove from the pawnshop any goods pledged, pawned, or purchased before the earlier of seven days after the date the pawn ticket record is electronically reported in accordance with G.S. 66-391(d) or 30 days after the transaction, except in case of redemption by pledgor or items purchased for resale from wholesalers.

(8) Operate more than one pawnshop under one license, and such shop must be at a permanent place of business.

(9) Take as pledged goods any manufactured mobile home, recreational vehicle, or motor vehicle other than a motorcycle.

(b) A currency converter shall not purchase from any person property which is known to the currency converter to be stolen, unless there is a written agreement with local or State law enforcement. (1989, c. 638, s. 2; 2007-415, s. 1; 2011-325, s. 7; 2012-46, ss. 2, 10; 2013-410, s. 26.)