



CHAPTER 143

ARTICLE 9A - NORTH CAROLINA MANUFACTURED HOUSING BOARD - MANUFACTURED HOME WARRANTIES

N.C.G.S. § 143-143.12.

Bond required.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2005-451, s. 1 — seventh act in the lineage	21 September 2026, 05:13 UTC	1364c4c717d92b4c0dad3a75 - 2f7d8618a6675712466393e1 - 7e6e72da46c6bcb9

§ 143-143.12(a)

A person licensed as a manufactured home salesperson shall not be required to furnish a bond, but each applicant approved by the Board for license as a manufacturer, dealer, or set-up contractor shall furnish a corporate surety bond, cash bond or fixed value equivalent in the following amounts:

- (1) For a manufacturer, two thousand dollars (\$2,000) per manufactured home manufactured in the prior license year, up to a maximum of one hundred thousand dollars (\$100,000). When no manufactured homes were produced in the prior year, the amount required shall be based on the estimated number of manufactured homes to be produced during the current year.
- (2) For a dealer who has one place of business, the amount shall be thirty-five thousand dollars (\$35,000).
- (3) For a dealer who has more than one place of business, the amount shall be twenty-five thousand dollars (\$25,000) for each additional place of business.
- (4) For a set-up contractor, the amount shall be ten thousand dollars (\$10,000).

§ 143-143.12(b)

A corporate surety bond shall be approved by the Board as to form and shall be conditioned upon the obligor faithfully conforming to and abiding by the provisions of this Part. A cash bond or fixed value equivalent shall be approved by the Board as to form and terms of deposits in order to secure the ultimate beneficiaries of the bond. A corporate surety bond shall be for a one-year period, and a new bond or a proper continuation certificate shall be delivered to the Board at the beginning of each subsequent one-year period.

§ 143-143.12(c) Any buyer of a manufactured home who suffers any loss or damage by any act of a licensee that constitutes a violation of this Part may institute an action to recover against the licensee and the surety.

§ 143-143.12(d) The Board may adopt rules to assure satisfaction of claims.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
7 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1981	1993		2005
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1981	c. 952, s. 2	ENACTED
02	1985	c. 487, s. 2	AMENDED
03	1987	c. 429, s. 19	AMENDED
04	1987	c. 827, s. 223	AMENDED
05	1999	S.L. 1999-393, s. 1	AMENDED
06	2000	S.L. 2000-122, s. 8	AMENDED
07	2005	S.L. 2005-451, s. 1	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 143-143.12 (2005).

PINPOINT

N.C. Gen. Stat. § 143-143.12(a) (2005).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

This document reproduces the text of one section of the General Statutes of North Carolina from a source file whose SHA-256 digest is printed on every page. The digest fixes the bytes this export was made from; if the State's file changes, the digest will not match.

The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1981, c. 952, s. 2; 1985, c. 487, s. 2; 1987, c. 429, s. 19; c. 827, s. 223; 1999-393, s. 1; 2000-122, s. 8; 2005-451, s. 1.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

