



CHAPTER 54
ARTICLE 8 - ORGANIZATION AND POWERS

N.C.G.S. § 54-59.

Calling in loans before due.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 1997-261, s. 109 — second act in the lineage	RETRIEVED 21 September 2026, 05:36 UTC	SOURCE FINGERPRINT 1af0dd7534f59afae014dcc8 - a06058f72ff06f19c4e20b38 - 44fc12e13f6dafbd
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Every land mortgage association shall have the power to call in loans upon 60 days' notice:

When the person acquiring the lands upon which money has been loaned does not comply with the provisions of G.S. 54-58 and fulfill the obligations incumbent upon him;

When the debtor does not meet the obligation imposed upon him by his contract and the bylaws of the land mortgage association;

When the mortgaged premises become subject to forced sale;

When the mortgaged premises are depreciating in value because of lack of care, of failure to maintain and conserve or from other cause.

The trustees of the association, whenever necessary, shall provide for an inspection of the mortgaged premises by the State Department of Agriculture and Consumer Services for an investigation of the care which is being given said premises, and may employ an expert to inspect the soil with a view of determining whether or not the same is being depleted.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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.



Nº	YEAR	ACT	CHARACTER
01	1925	c. 223, s. 11	ENACTED
02	1997	S.L. 1997-261, s. 109	AMENDED

APPARATUS II

1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 54-58	(null)(1)	<i>"not comply with the provisions of"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-59 (1997).

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

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1925, c. 223, s. 11; 1997-261, s. 109.)

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