

NORTH CAROLINA GENERAL ASSEMBLY  
1965 SESSION

CHAPTER 1177  
SENATE BILL 492

1 AN ACT TO AMEND G.S. 36-17 AND G.S. 36-18.1 TO PROVIDE FOR APPOINTMENT  
2 OF A SUCCESSOR TRUSTEE TO SERVE WITHOUT BOND UPON COURT  
3 APPROVAL.  
4

5 The General Assembly of North Carolina do enact:

6 **Section 1.** G.S. 36-17 is amended by substituting a semicolon for the period at the  
7 end of the first sentence thereof, following the word "hands", and adding the following  
8 language: "provided, that where by the terms of the will or trust agreement the trustee who has  
9 resigned was not required to give bond and did not give bond and an intent therein is expressed  
10 by the testator or settlor that a successor trustee shall serve without bond, the Clerk, with the  
11 approval of the Judge, upon the petition of any party in interest, may waive the requirement of  
12 a bond for the successor trustee and permit said successor trustee to serve without bond."

13 **Sec. 2.** G.S. 36-18.1 is amended by substituting a semicolon for the period at the  
14 end of the fifth sentence thereof, following the words "G.S. 36-17", and adding the following  
15 language: "provided, that where by the terms of the instrument upon which the deceased or  
16 incapacitated trustee claimed, said trustee was not required to give bond and did not give bond  
17 and an intent therein is expressed by the testator or settlor that a successor trustee shall serve  
18 without bond, the requirement of a bond for the successor trustee may be waived as provided in  
19 G.S. 36-17."

20 **Sec. 3.** All laws and clauses of laws in conflict with this Act are hereby repealed.

21 **Sec. 4.** This Act shall become effective upon its ratification.

22 In the General Assembly read three times and ratified, this the 17th day of June,  
23 1965.