

§ 24-13. Principal amount defined.

The aggregate of the amount or value actually received at the time of the loan, plus the charges allowed by G.S. 24-14(b) (c) and (f); plus the sum of all existing indebtedness of the borrower paid on his behalf by the lender, shall be deemed the principal amount of the loan. (1971, c. 1229, s. 2; 1979, 2nd Sess., c. 1157, s. 4; 1985, c. 154, s. 3.)