



CHAPTER 1
ARTICLE 38A - NORTH CAROLINA COMMERCIAL RECEIVERSHIP ACT

N.C.G.S. § 1-507.54.

Effect of enforcement by secured party.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 03:44 UTC	SOURCE FINGERPRINT 638feb57aedc9a3b04c60a28 - 5270a4e780ab1db1a960f071 - bcff4bb913a54f60
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A request by a secured party for the appointment of a receiver, the appointment of a receiver, or application by a secured party of receivership property to the secured obligation does not do any of the following:

- Make the secured party a mortgagee in possession of real property.
- Impose any duty on the secured party under G.S. 25-9-207.
- Make the secured party an agent or fiduciary of the debtor.
- Constitute an election of remedies that precludes a later action to enforce the secured obligation.
- Make the secured obligation unenforceable.
- Limit any right available to the secured party with respect to the secured obligation. (2020-75, s. 1.)

END OF SECTION TEXT APPARATUS FOLLOWS — DERIVED, NOT ENACTED

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. 25-9	(null)(2)	"duty on the secured party under"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 1-507.54 (2026).

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

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