



CHAPTER 45
ARTICLE 4 - SATISFACTION

N.C.G.S. § 45-36.4.

Definitions.

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, 02:06 UTC	SOURCE FINGERPRINT 0b238701953726ace6cf7155 - 98e8d56e711a9e359747cb6b - 8d63cdf7d4be143e
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As used in this Article, the following terms mean:

Address for giving a notification. - For the purpose of a particular type of notification, the most recent address provided in a document by the intended recipient of the notification to the person giving the notification, unless the person giving the notification knows of a more accurate address, in which case the term means that address.

Borrower. - A person primarily liable for payment or performance of the obligation secured by the real property described in a security instrument.

Credit suspension directive. - A notification given to a secured creditor pursuant to G.S. 45-36.7A directing the secured creditor to suspend temporarily a borrower's right and ability to obtain additional credit advances in anticipation of the imminent sale of, or the imminent making of a new loan to be secured by, real property then encumbered by an existing security instrument when the anticipated transaction will involve either the satisfaction of the existing security instrument or the release of the real property from the lien of the existing security instrument.

Day. - Calendar day.

Document. - Information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

Electronic. - Relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.

Entitled person. - A person who:

a.Is a borrower;

b.Is a landowner;

- c.Has contracted to purchase real property encumbered by an existing security instrument;
- d.Has made or has committed to make a loan that is secured or is to be secured by real property encumbered by an existing security instrument;
- e.Is a title insurance company authorized pursuant to Article 26 of Chapter 58 of the General Statutes to issue title insurance policies in the State of North Carolina that has insured or has committed to insure title to real property encumbered by an existing security instrument;
- f.Is the foreclosing trustee or the high bidder in a foreclosure sale involving real property encumbered by an existing security instrument;
- g.Is a qualified lien holder; or
- h.Is an attorney licensed to practice law in the State of North Carolina or a bank, savings and loan association, savings bank, or credit union, but only when:
 - 1.The attorney, bank, savings and loan association, savings bank, or credit union is or will be responsible for the disbursement of funds in connection with the sale of, or a new loan secured by, property then encumbered by an existing security instrument; and
 - 2.A requirement of the sale or new loan transaction is or will be that the property be conveyed or encumbered free and clear of the lien of the existing security instrument.

Good faith. - Honesty in fact and the observance of reasonable commercial standards of fair dealing.

Landowner. - A person that, before foreclosure, has the right of redemption in the real property described in a security instrument. The term does not include a person that holds only a lien on the real property or the trustee under a deed of trust.

Notification. - A document containing information required under this Article and signed by the person required to provide the information.

Original parties. - With respect to a security instrument, each person named as a party to the security instrument on the face thereof as originally recorded. In identifying the original parties to a deed of trust for purposes of this Article, it is not necessary to include the original trustee or trustees named therein.

Payoff amount. - The sum necessary to satisfy a secured obligation.

Payoff statement. - A document containing the information specified in G.S. 45-36.7(e).

Person. - An individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, public corporation, government, or governmental subdivision, agency, or instrumentality, or any other legal or commercial entity.

Qualified lien holder. - A person who holds or is the beneficiary of a security interest in or lien on real property encumbered by an existing security instrument, but only if that person's security interest in or lien on the real property arises from a mortgage or deed of trust that is subordinate in priority to the lien of the existing security instrument. The term does not include a trustee under a deed of trust.

Recording data. - The book and page number or document number that indicates where a document is recorded in the office of the register of deeds.

Register of deeds. - Includes the register of deeds, assistant register of deeds, or deputy register of deeds.

Satisfy. - With respect to a security instrument, to terminate the effectiveness of the security instrument.

Secured creditor. - A person that holds or is the beneficiary of a security interest or that is authorized both to receive payments on behalf of a person that holds a security interest and to record a satisfaction of the security instrument upon receiving full performance of the secured obligation. The term does not include a trustee under a security instrument.

Secured obligation. - An obligation the payment or performance of which is secured by a security interest.

Security instrument. - An agreement, however denominated, that creates or provides for an interest in real property to secure payment or performance of an obligation, whether or not it also creates or provides for a lien on personal property. The term includes a deed of trust and a mortgage.

Security interest. - An interest in real property created by a security instrument.

Short-pay amount. - The sum necessary to obtain the release of all or a specific portion of the real property from the lien of a security instrument without satisfying the secured obligation in full.

Short-pay statement. - A document containing the information specified in G.S. 45-36.7(e1).

Sign. - With present intent to authenticate or adopt a document:

a.To execute or adopt a tangible symbol; or

b.To attach to or logically associate with the document an electronic sound, symbol, or process.

State. - A state of the United States, the District of Columbia, Puerto Rico, the United States Virgin Islands, or any territory or insular possession subject to the jurisdiction of the United States.

Submit for recording. - To deliver, with required fees and taxes, a document sufficient to be recorded under this Article to the register of deeds in the county in which the real property described in the related security instrument is located.

Trustee. - The trustee or substitute then serving as such under the terms of a deed of trust. (2005-123, s. 1; 2011-312, s. 3.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
3 AUTHORITIES

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. 45-36.7A	(null)(1b)	"to a secured creditor pursuant to"
G.S. 45-36.7(e)	(null)(11)	"document containing the information specified in"
G.S. 45-36.7(e1)	(null)(19b)	"document containing the information specified in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 45-36.4 (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.

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