



CHAPTER 45

ARTICLE 7 - INSTRUMENTS TO SECURE FUTURE ADVANCES AND FUTURE OBLIGATIONS

N.C.G.S. § 45-72.

Termination of future optional advances.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 1999-456, s. 59 — third act in the lineage	21 September 2026, 03:26 UTC	9bc0aafd47256287e6c2338e - 8bb9d7c9c42642230170d7b2 - ea1b3390a983a795

§ 45-72(a)

The holder of a security instrument conforming to the provisions of this Article shall, at the request of the maker of the security instrument or his successor in title promptly furnish to him a statement duly executed and acknowledged in such form as to meet the requirements for the execution and acknowledgment of deeds, setting forth in substance the following:

"This is to certify that the total outstanding balance of all obligations, the payment of which is secured by that certain instrument executed by _____, dated _____, recorded in book _____ at page ____ in the office of the Register of Deeds of _____ County, North Carolina, is \$ _____, of which amount \$ _____ represents principal.

No future advances will be made under the aforesaid instrument, except such expense as it may become necessary to advance to preserve the security now held.

This day of , 19.

(Signature and Acknowledgment)"

§ 45-72(b)

Such statement, when duly executed and acknowledged, shall be entitled to probate and registration, and upon filing for registration shall be effective from the date of the statement. It shall have the effect of limiting the lien or encumbrance of the holder of the security instrument to the amount therein stated, plus any necessary advances made to preserve the security, and interest on the unpaid principal. It shall bar any further advances under the security instrument therein referred to except such as may be necessary to preserve the security then held as provided in G.S. 45-70(c).

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 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.

1969		1984		1999
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1969	c. 736, s. 1	ENACTED	
02	1989	c. 496, s. 4	AMENDED	
03	1999	S.L. 1999-456, s. 59	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. 45-70(c)	(b)	"security then held as provided in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 45-72 (1999).

PINPOINT

N.C. Gen. Stat. § 45-72(a) (1999).

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
(1969, c. 736, s. 1; 1989, c. 496, s. 4; 1999-456, s. 59.)

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