



CHAPTER 45
ARTICLE 9 - INSTRUMENTS TO SECURE EQUITY LINES OF CREDIT

N.C.G.S. § 45-82.

Priority of equity line security instrument.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2011-312, s. 21 — second act in the lineage	21 September 2026, 02:02 UTC	a89011305a6b54064bb8d80f - e069cf468a633f9543684da9 - a4f299f1f7b725a4

An equity line security instrument shall, from the time and date of its registration, have the same priority to the extent of all advances secured by it as if the advances had been made at the time of the registration of the equity line security instrument, notwithstanding the fact that from time to time during the term of the equity line of credit no balance is outstanding. Interest that accrues on the equity line of credit and all payments made, sums advanced, and expenses incurred by the lender (i) for insurance, taxes, and assessments, (ii) to protect the lender's interest under the equity line security instrument, or (iii) to preserve and protect the value or condition of the property encumbered by the equity line security instrument shall be secured by the equity line security instrument and shall have the same priority as if they had been accrued, paid, advanced, and incurred at the time the equity line security instrument was registered. The accrued interest, payments, advances, and expenses shall not be considered in computing the principal amount that is secured by the equity line security instrument at any one time.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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.

1985		1998		2011
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT		CHARACTER
01	1985	c. 207, s. 2		ENACTED
02	2011	S.L. 2011-312, s. 21		AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 45-82 (2011).

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
(1985, c. 207, s. 2; 2011-312, s. 21.)

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