



CHAPTER 47
ARTICLE 8 - MEMORANDA OF LEASES AND OPTIONS

N.C.G.S. § 47-120.

Memorandum as notice.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2022-64, s. 2(c) — third act in the lineage	RETRIEVED 21 September 2026, 05:36 UTC	SOURCE FINGERPRINT 2fbf145d0efeb68c21530b3f - a3f287512374b061cac9cbcd - ff5d1c205deccbcc
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A memorandum of a lease, an option to purchase or convey, a right of first refusal, a right of first offer, or a contract to convey real estate as proposed by G.S. 47-118, 47-119, or 47-119.1 when executed by each record title holder and each other party to the instrument, acknowledged before a notary public, and delivered and registered as required by law, is as good and sufficient notice, and has the same force and effect as if the instrument had been registered in its entirety. However, it is conclusively presumed that the conditions of any instrument reflected in a memorandum have either been complied with or have expired and are no longer enforceable against creditors or purchasers for valuable consideration that have recorded their interests 60 days after the earlier of the following:

The expiration date stated in the memorandum, or any recorded extension or renewal of the memorandum, signed by the parties and acknowledged before a notary public.

The date when the memorandum required the conditions to have been performed, including payment of the last installment of earnest money or balance of purchase price, other than a purchase money note or deed of trust, and delivery of the deed from seller to buyer, or the date of any recorded extension or renewal signed by the parties and acknowledged before a notary public.

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.



Nº	YEAR	ACT	CHARACTER
01	1961	c. 1174	ENACTED
02	2011	S.L. 2011-351, s. 2	AMENDED
03	2022	S.L. 2022-64, s. 2(c)	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. 47-118		<i>"convey real estate as proposed by"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 47-120 (2022).

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
(1961, c. 1174; 2011-351, s. 2; 2022-64, s. 2(c).)

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