



CHAPTER 54
ARTICLE 15A - CORPORATE CREDIT UNION

N.C.G.S. § 54-110.7.

Right of set-off; security interest.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 470 — first act in the lineage	RETRIEVED 21 September 2026, 05:38 UTC	SOURCE FINGERPRINT 4b0260529354703c357a83ea - eb5aa2d06962f11e5ebd9eec - e05b6668646908b9
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- § 54-110.7(a)

The corporate credit union shall have a right of immediate set-off against the balances of the share and deposit accounts of each member for any amounts due from the member to the corporate credit union.
- § 54-110.7(b)

The corporate credit union shall have a lien on all share and deposit accounts of each member in the amount of the total indebtedness of the member to the corporate credit union. The lien created herein shall attach to such accounts and be effective whenever the member is indebted to the corporate credit union. The lien shall have priority over any interests of all members and unsecured creditors of the member credit unions of the corporate credit union.
- § 54-110.7(c)

The board of directors or credit committee may require and accept additional security for loans to a member in the form of a pledge, assignment, hypothecation or mortgage of any assets of the member or a guarantor.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

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.

1983	1984
TICK HEIGHT = ACTS IN THAT YEAR	DASHED = RECODIFICATION, NOT AMENDMENT

Nº	YEAR	ACT	CHARACTER
01	1983	c. 470	ENACTED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-110.7 (1983).

PINPOINT

N.C. Gen. Stat. § 54-110.7(a) (1983).

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
(1983, c. 470.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

