

NORTH CAROLINA GENERAL ASSEMBLY
1971 SESSION

CHAPTER 1170
SENATE BILL 708

AN ACT TO AMEND THE U.C.C. SO AS TO RELIEVE THE REGISTER OF DEEDS OF
THE REQUIREMENT TO INDEX CROP LIENS UNDER THE NAME OF THE
RECORD OWNER OF THE REAL PROPERTY.

The General Assembly of North Carolina enacts:

Section 1. G.S. 25-9-403(4) as the same appears in the 1969 Cumulative Supplement to the 1965 Replacement Volume 1D of the General Statutes is hereby amended and rewritten to read as follows:

"(4) A filing officer shall mark each statement with a consecutive file number and with the date and hour of filing and shall hold the statement for public inspection. In addition the filing officer shall index the statements according to the name of the debtor and shall note in the index the file number and the address of the debtor given in the statement.

(a) As to all financing statements filed on or after July 1, 1969, in addition to the indexing required in the preceding sentence, where the financing statements bear the statement(s), 'Collateral is or includes fixtures,' or its substantial equivalent; or where the appropriate box identifying 'FIXTURES' is checked or marked in Block 6 of such financing statements; the register of deeds shall index the statements in the index to financing statements so as to reflect the name of the record owner given in the statement. When the debtor is not the record owner, the register of deeds shall enter the name of the record owner in the place designated for entry of the name of the debtor and shall stamp or print conspicuously beneath the surname of the record owner the legend 'RECORD OWNER' and shall note therein the file number of the financing statement. When the debtor is also the record owner, the register of deeds shall make one index entry in the name of the debtor and shall stamp or print conspicuously beneath his surname the legend, 'RECORD OWNER.'

(b) As to financing statements previously filed through June 30, 1969, if such statements show plainly on their face that they were intended to cover goods which are or are to become fixtures, by virtue of their having identified the collateral on the face of such statements as 'FIXTURES', or by their having checked or marked the appropriate box in Block 6 of said financing statements; the register of deeds shall also index such financing statements in the index to financing statements so as to reflect the name of the record owner in the manner required by paragraph (a) above. This indexing shall be completed not later than July 1, 1972.

(c) If copies of security agreements are filed as financing statements, on or after July 1, 1969, as authorized by G.S. 25-9-402, to perfect security interests in fixtures, the secured party or other filer shall stamp or print conspicuously on the face of the first page of such copy the legend, 'Collateral is or includes fixtures'.

(d) As to copies of security agreements previously filed until July 1, 1969, as previously authorized by G.S. 25-9-402, to perfect security interests in fixtures, the secured party or other filer shall stamp or print conspicuously on the first page of such copy the legend, 'Collateral is or includes fixtures'. Further, such previously filed security agreements shall be so altered by said secured parties or filers not later than January 1, 1970."

Sec. 2. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 21st day of July, 1971.