

GENERAL ASSEMBLY OF NORTH CAROLINA  
1985 SESSION

CHAPTER 221  
HOUSE BILL 723

AN ACT TO AMEND THE NORTH CAROLINA UNIFORM COMMERCIAL  
CODE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 25-9-404(2) is rewritten to read:

"On presentation to the filing officer of such a termination statement, he must note it in the Uniform Commercial Code index and also, if the financing statement is subject to subsection (5) of G.S. 25-9-402, in the real estate index. If he has received the termination statement in duplicate, he shall return one copy of the termination statement to the secured party to show the time of receipt thereof. If the filing officer has a microfilm or other photographic record of the financing statement and of any related continuation statements, statement of assignment and statement of release, he may remove the originals from the files at any time after receipt of the termination statement, or if he has no such microfilm or other photographic record, he may remove them from the files at any time after one year after receipt of the termination statement. The termination statement shall then remain in the file for such period of time as the financing statement or a continuation statement would be effective under the five-year life provided in G.S. 25-9-403, and then may be destroyed."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 22nd day of May, 1985.