

**§ 45-68. Requirements.**

A security instrument, otherwise valid, shall secure the following so as to give priority as provided in G.S. 45-70:

- (1) Recodified as subdivision (1b).
- (1a) Existing obligations that are specifically or generally identified, described, or referenced in the security instrument as being secured thereby, and all advances made at or prior to the registration of the security instrument.
- (1b) Future advances and future obligations that are specifically or generally identified, described, or referenced in the security instrument as being secured thereby that may from time to time be made or incurred, but only if the security instrument shows all of the following:
  - a. That the security instrument is given wholly or partly to secure future advances and/or future obligations.
  - b. The maximum principal amount that may be secured by the security instrument at any one time.
  - c. The period within which future advances may be made and future obligations may be incurred, which period shall not extend more than 30 years beyond the date of the security instrument or, if the security agreement is not dated, the date the security instrument is registered.
- (2), (3) Repealed by Session Laws 2009-197, s. 2, effective October 1, 2009. (1969, c. 736, s. 1; 1985, c. 457; 1989, c. 496, s. 2; 2009-197, s. 2; 2011-312, s. 16.)