

18 NCAC 05B .0307 TERMINATION

(a) The filing of a termination shall have no effect upon the status of any party to the financing statement.

(b) A termination shall have no effect upon the status of the financing statement and the financing statement shall remain active in the information management system until one year after it lapses, unless the termination relates to a financing statement that indicates it is filed against a transmitting utility, in which case the financing statement shall become inactive one year after it is terminated with respect to all secured parties of record.

*History Note: Authority G.S. 25-9-513; 25-9-526;
 Temporary Adoption Eff. July 2, 2001;
 Eff. August 1, 2002;
 Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November
 12, 2014.*