

Notice of Statutory Changes to Satisfaction Methods NORTH CAROLINA

NC Session Law 2005-123 (Senate Bill 734) Satisfaction of Mortgages & Deeds of Trust

viewable at:

<http://www.ncga.state.nc.us/Sessions/2005/Bills/Senate/HTML/S734v5.html>

effective OCTOBER 1, 2005.

- Simplified satisfaction forms as outlined in statute will reduce or eliminate rejections
- Copies of recorded security instrument will NO LONGER BE REQUIRED to accompany ANY satisfaction document
- Old Certificate of Satisfaction & Notice of Satisfaction forms are still valid but Affidavit of Lost Note NO LONGER REQUIRED
- **Registers no longer required to verify reference information on satisfaction documents – submitter and searcher are responsible for including and verifying that references to security instruments and debtor names are correct**
- Presentation of original security document accompanied by original note with endorsement of payment is still a valid form of satisfaction but requires more scrutiny by registers of deeds
- SB 734 also simplifies verification of information in notary acknowledgments by registers of deeds

Returned documents will no longer contain:

- statement of satisfaction signed by register of deeds
- certification of acknowledgment form signed by register of deeds

There continues to be no fee for satisfaction documents.