

§ 47E-3. Definitions.

When used in this Chapter, unless the context requires otherwise, the term:

- (1) "Owner" means each person having a recorded present or future interest in real estate that is identified in a real estate contract subject to this Chapter; but shall not mean or include the trustee in a deed of trust, or the owner or holder of a mortgage, deed of trust, mechanic's or materialman's lien, or other lien or security interest in the real property, or the owner of any easement or license encumbering the real property.
- (2) "Purchaser" means each person or entity named as "buyer" or "purchaser" in a real estate contract subject to this Chapter.
- (3) "Real estate contract" means a contract for the transfer of ownership of real property by the means described in G.S. 47E-1.
- (4) "Real property" means the lot or parcel, and the dwelling unit(s) thereon, described in a real estate contract subject to this Chapter. (1995, c. 476, s. 1.)