

**§ 25-12-102. Definitions.**

- (a) Article 12 Definitions. – In this Article, the following definitions apply:
- (1) Account debtor. – Defined in G.S. 25-9-102.
  - (2) Chattel paper. – Defined in G.S. 25-9-102.
  - (3) Controllable account. – Defined in G.S. 25-9-102.
  - (4) Controllable electronic record. – A record stored in an electronic medium that can be subjected to control under G.S. 25-12-105. The term does not include a controllable account, a controllable payment intangible, a deposit account, an electronic copy of a record evidencing chattel paper, an electronic document of title, electronic money, investment property, or a transferable record.
  - (5) Controllable payment intangible. – Defined in G.S. 25-9-102.
  - (6) Deposit account. – Defined in G.S. 25-9-102.
  - (7) Electronic money. – Defined in G.S. 25-9-102.
  - (8) Investment property. – Defined in G.S. 25-9-102.
  - (9) Qualifying purchaser. – A purchaser of a controllable electronic record or an interest in a controllable electronic record that obtains control of the controllable electronic record for value, in good faith, and without notice of a claim of a property right in the controllable electronic record.
  - (10) Transferable record. – Has the meaning provided for that term in either of the following:
    - a. Section 201(a)(1) of the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. § 7021(a)(1).
    - b. G.S. 66-326(a).
  - (11) Value. – Has the meaning provided in G.S. 25-3-303(a), as if references in that subsection to an "instrument" were references to a controllable account, controllable electronic record, or controllable payment intangible.
- (b) Article 1 Definitions and Principles. – Article 1 of this Chapter contains general definitions and principles of construction and interpretation applicable throughout this Article. (2025-25, s. 57.)