

58-2302. Deed as mortgage. When a deed of real property purports to be an absolute conveyance, but is intended to be defeasible on the performance of certain conditions, such deed shall not be defeated or affected as against any person other than the grantee or his or her heirs or devisees, or persons having actual notice, unless an instrument of defeasance, duly executed and acknowledged, shall have been recorded in the office of the register of deeds of the county where the lands lie.

History: G.S. 1868, ch. 68, § 2; Oct. 31; R.S. 1923, 67-302.