

§ 1-507.44. Receivership financing.

(a) Unsecured Financing. – Without necessity of a court order, the receiver may obtain unsecured credit and incur unsecured debt on behalf of the receivership.

(b) Secured Financing. – On motion by the receiver and after notice and a hearing, the court may authorize the receiver to obtain secured credit or incur secured indebtedness, and the court may authorize the receiver to mortgage, pledge, hypothecate, or otherwise encumber receivership property as security for the repayment of such indebtedness.

(c) Expenses of Receivership. – Any financing incurred by the receiver pursuant to this section shall be allowable as expenses of the receivership under G.S. 1-507.51(a)(2). (2020-75, s. 1.)