§ 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.)