

GENERAL ASSEMBLY OF NORTH CAROLINA
1985 SESSION

CHAPTER 567
HOUSE BILL 1240

AN ACT TO REDUCE THE TIME FOR POSTING NOTICE OF SALE AND TO
VALIDATE CERTAIN FORECLOSURE SALES THAT DID NOT COMPLY
WITH POSTING REQUIREMENTS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 45-21.17(1)a. is amended by deleting "20" and substituting "at least 15".

Sec. 2. Article 2C of Chapter 45 of the General Statutes is amended by adding a new section to read:

"§ 45-21.48. Validation of certain foreclosure sales that did not comply with posting requirement.—A sale of real property made on or before the effective date of this section under a power of sale contained in a mortgage or deed of trust, for which a notice of the sale was not posted at the courthouse door for 20 days immediately preceding the sale, as required by G.S. 45- 21.17(1), but was posted at the courthouse door for at least 15 days immediately preceding the sale, is declared to be a valid sale to the same extent as if the notice of the sale had been posted for 20 days; unless an action to set aside the foreclosure sale is not barred by the statute of limitations and is commenced on or before October 1, 1985."

Sec. 3. This act is effective upon ratification.
Nothing herein shall affect pending litigation.

In the General Assembly read three times and ratified, this the 2nd day of July, 1985.