

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 237
Committee Substitute Favorable 3/30/89

Short Title: Extend Foreclosure Postponement.

(Public)

Sponsors:

Referred to:

February 15, 1989

A BILL TO BE ENTITLED

AN ACT TO EXTEND THE PERIOD OF POSTPONEMENT OF FORECLOSURE SALES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 45-21.21 reads as rewritten:

"§ 45-21.21. Postponement of sale.

(a) Any person exercising a power of sale may postpone the sale to a day certain not later than ~~20~~90 days, exclusive of Sunday, after the original date for the sale –

- (1) When there are no bidders, or
- (2) When, in his judgment, the number of prospective bidders at the sale is substantially decreased by inclement weather or by any casualty, or
- (3) When there are so many other sales advertised to be held at the same time and place as to make it inexpedient and impracticable, in his judgment, to hold the sale on that day, or
- (4) When he is unable to hold the sale because of illness or for other good reason, or
- (5) When other good cause exists.

(b) Upon postponement of a sale, the person exercising the power of sale shall personally, or through his agent or attorney –

- (1) At the time and place advertised for the sale, publicly announce the postponement thereof; and

- 1 (2) On the same day, attach to or enter on the original notice of sale or a
2 copy thereof, posted at the courthouse door, as provided by G.S. 45-
3 21.17, a notice of the postponement;
- 4 (3) Give written or oral notice of postponement to each party entitled to
5 notice of sale under G.S. 45-21.17.
- 6 (c) The posted notice of postponement shall –
- 7 (1) State that the sale is postponed,
8 (2) State the hour and date to which the sale is postponed,
9 (3) State the reason for the postponement, and
10 (4) Be signed by the person authorized to hold the sale, or by his agent or
11 attorney.
- 12 (d) If a sale is not held at the time fixed therefor and is not postponed as provided
13 by this section, or if a postponed sale is not held at the time fixed therefor or within ~~20~~
14 90 days of the date originally fixed for the sale, then prior to such sale's taking place the
15 provisions of G.S. 45-21.16, 45-21.16A, and 45-21.17 shall be again complied with
16 except that if on appeal from findings of the clerk pursuant to G.S. 45-21.16(d) and (e)
17 the appellate court authorizes the sale to be held, as to such sale so authorized the
18 provisions of G.S. 45-21.16 need not be complied with again but those of G.S. 45-
19 21.16A and 45-21.17 shall be."
- 20 Sec. 2. This act shall become effective October 1, 1989, and shall apply to
21 foreclosure proceedings filed on or after that date.