§ 46A-86. Sale proceeds belonging to certain parties.

(a) Minor; Incompetent Adult. – When real property is sold under this Chapter and a party to the proceeding is a minor or an incompetent adult, the court shall take appropriate steps to secure the proceeds for the benefit of the party, including any of the following:

(1) For proceeds up to the allowable amounts in G.S. 7A-111, receive, administer, and disburse the proceeds pursuant to that section.

(2) Order the proceeds disbursed to any of the following:

a. A guardian of the estate or general guardian under Chapter 35A of the General Statutes.

b. An agent under Chapter 32C of the General Statutes.

c. In the case of a minor, a custodian under Chapter 33A of the General Statutes.

d. A custodial trust under Chapter 33B of the General Statutes.

e. A trust under Chapter 36C of the General Statutes.

(b) Certain Other Parties. – When a sale is made under this Chapter, the court shall invest or deposit under G.S. 7A-112 and G.S. 7A-112.1 proceeds belonging to the following parties:

(1) A party who is imprisoned, if the proceeds cannot be disbursed to, or at the direction of, the party.

(2) An unknown or unlocatable cotenant.

A party may seek disbursement of these proceeds by filing a motion in the proceeding. If the party shows that the proceeds belong to the party, the court shall order that the proceeds be disbursed to the party. (1868-9, c. 122, s. 17; Code, s. 1908; 1887, c. 284, s. 3; Rev., s. 2516; C.S., s. 3245; 2020-23, ss. 2(oo), 3.)