

§ 47H-3. Conditions of forfeiture; right to cure.

A purchaser's rights under a contract for deed shall not be forfeited except as provided in this Chapter. A contract for deed cannot be forfeited unless a breach has occurred in one or more of the purchaser's express obligations under the contract and the contract provides that as a result of such breach the seller is entitled to forfeit the contract. Furthermore, the purchaser's rights shall not be forfeited until the purchaser has been notified of the intent to forfeit in accordance with G.S. 47H-4 and been given a right to cure the default and has failed to do so within the time period allowed. A timely tender of cure shall reinstate the contract for deed. (2010-164, s. 4.)