§ 47H-5. Periodic statements of account.

The seller shall provide the purchaser with a statement of account at least once every 12-month period for the term of a contract for deed. The statement must include at least the following information:

(1) The amount paid under the contract.
(2) The remaining amount owed under the contract.
(3) The number of payments remaining under the contract.
(4) The amounts paid to taxing authorities, if paid or collected by the seller or the purchaser.
(5) The amounts paid to insure the property on the purchaser's behalf, if collected by the seller.
(6) If the property has been damaged and the seller has received insurance proceeds, an accounting of the proceeds applied to the property.
(7) If the property is encumbered by a lien or mortgage pursuant to G.S. 47H-6, the outstanding balance of the loan that is secured by the property.

(2010-164, s. 4.)