

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 303

Short Title: Amend Foreclosure Postponement.

(Public)

Sponsors: Representative Rhyne.

Referred to: Judiciary I.

March 25, 1991

A BILL TO BE ENTITLED

AN ACT TO ALLOW MORE THAN ONE POSTPONEMENT OF FORECLOSURE
SALES WITHIN THE NINETY-DAY POSTPONEMENT PERIOD.

The General Assembly of North Carolina enacts:

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

"(a) Any person exercising a power of sale may postpone the sale to a day certain not later than 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.

The person exercising a power of sale may postpone the sale more than once whenever any of the above conditions are met, so long as the sale is held not later than 90 days after the original date for the sale."

Sec. 2. This act becomes effective October 1, 1991, and applies to foreclosure proceedings filed on or after that date.