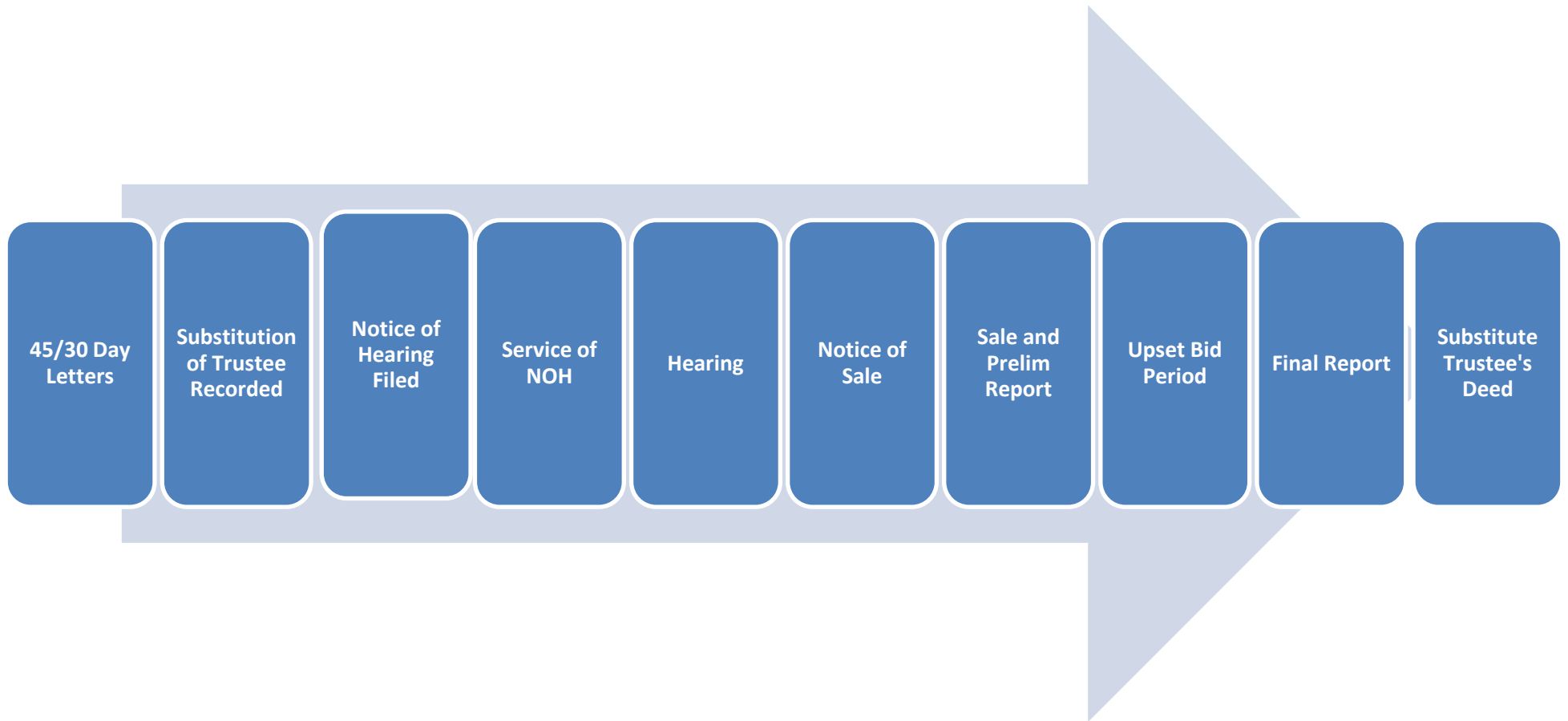


Foreclosure by Power of Sale

G.S. Chapter 45



SOG Quick Statutory Reference Guide

<p>1. 45 Day Letter</p>	<p>G.S. 45-102 (contents of notice) G.S. 45-103 (filing notice with AOC) G.S. 45-104(c) (servicer filing fee paid to State Home Foreclosure Prevention Trust Fund)</p>
<p>2. 30 Day Letter</p>	<p>G.S. 45-21.16(c)(5a)</p>
<p>3. Substitution of Trustee</p>	<p>G.S. 45-10 (generally) G.S. 45-15 (recording the ST gives constructive notice) G.S. 45-17 (can substitute as often as justifiable)</p>
<p>4. Notice of Hearing</p>	<p>G.S. 45-21.16(c) (contents of NOH) G.S. 45-21.16(c2) (NOH must include certification that 45 day letter provided)</p>
<p>5. Service of NOH</p>	<p>G.S. 45-21.16(a) (service timeline) G.S. 45-21.16(b) (who must be served)</p>
<p>6. Hearing</p>	<p>G.S. 45-21.12A (sale barred during military service) G.S. 45-21.16(d) (home loan, default, valid debt/holder, right to foreclose, notice) G.S. 45-21.16(d1) and (e) (judicial act of clerk; appeal and bond) G.S. 45-21.16(f) (waiver of notice and hearing)</p>
<p>7. Notice of Sale</p>	<p>G.S. 45-21.16A (contents of NOS) G.S. 45-21.17 (posting and publishing of NOS) G.S. 45-21.17A (requests for copies of NOS by junior lienholders and third parties)</p>

SOG Quick Statutory Reference Guide

8. Sale	G.S. 45-21.4 (place of sale) G.S. 45-21.7 (sale of separate tracts) G.S. 45-21.8-9 (sale in whole or in parts) G.S. 45-21.10 (deposit at sale) G.S. 45-21.21 (postponement of sale) G.S. 45-21.22 (restarting sale after bankruptcy stay lifted or order enjoining dissolved) G.S. 45-21.23 (time of sale) G.S. 45-21.24 (continuance of sale)
9. Preliminary Report of Sale	G.S. 45-21.26 (timing and contents) G.S. 45-21.14 (clerk's authority to compel report using contempt)
10. Upset Bids	G.S. 45-21.27 (timeline, amount, bond) G.S. 45-21.29A (upon expiration of upset bid period parties rights become fixed automatically) G.S. 45-21.30 (failure to comply with bid)
11. Surplus Funds	G.S. 45-21.31 (disposition of proceeds of sale; surplus funds) G.S. 45-21.32 (special proceeding to determine ownership of surplus funds before the clerk)
12. Final Report	G.S. 45-21.33 (timing and contents) G.S. 45-21.14 (clerk's authority to compel report using contempt) G.S. 45-21.15 (trustee's fees)
13. Non-Foreclosure Resolution	G.S. 45-21.16C (clerk duty to inquire regarding efforts to avoid foreclosure of primary residences)
14. Order for Possession	G.S. 45-21.29

SOG Quick Statutory Reference Guide

15. Enjoining Foreclosure Sale on Equitable Grounds (Superior Court)	G.S. 45-21.34 G.S. 45-21.35
16. Servicer Guidelines	G.S. 45-91 (assessment of fees) G.S. 45-93 (borrower requests for information)