

CATAWBA VALLEY PARALEGAL ASSOCIATION
CONTINUING PARALEGAL EDUCATION PRESENTATION
Kimberly H. Whitley, Esq. and Susan W. Matthews, Esq. presenting
June 14, 2011
Catawba Valley Community College Auditorium 6:00 p.m.

FORECLOSURES

- A. “Home Loan” versus Non-“Home Loan” Foreclosures N.C.G.S. 45-101
4 minutes
- B. Prior to Commencing Foreclosure 8 minutes
1. N.C.G.S. 45-21-16(d) for “Home Loans”
 2. N.C.G.S. 45-21.12A: Military?
 3. Lender obtains account with NC Commissioner of Banks for “Home Loans”
 4. Notice requirements from Deed of Trust
 5. Update Property Title
 6. Determine Substitute Trustee
- C. First Thirty Days of Foreclosure Non-“Home Loans” 10 minutes
1. N.C.G.S. 42-21.16(c)(5a): Letter to all Borrowers
 2. Substitution of Trustee to Lender for Execution
 3. Record Substitution of Trustee
 4. N.C.G.S. 45-21.16: Notice of Foreclosure Hearing
 5. N.C.G.S. 45-21.16(c): File Notice of Foreclosure
 6. Trustee serves Notice of Foreclosure
- D. Pre-Foreclosure Notice, “Home Loans” 4 minutes
- E. After Pre-Foreclosure Period Expires, “Home Loans” 10 minutes
1. N.C.G.S. 45-102, N.C.G.S. 45-103: Certification to Lender from AOC
 2. Substitution of Trustee to Lender for Execution
 3. Record Substitution of Trustee
 4. N.C.G.S. 45-21.16: Notice of Foreclosure Hearing
 5. N.C.G.S. 45-21.16(c): File Notice of Foreclosure
 6. Trustee serves Notice of Foreclosure
- F. Foreclosure Hearing 8 minutes
1. Lender’s and Trustee’s Affidavits
 2. Notice and Order of Sale
 3. Attend Hearing
 4. Post Notice of Sale

June 14, 2011

Foreclosures continued

- G. Preparation for Foreclosure Sale 10 minutes
 - 1. Trustee send Notice of Sale to all parties
 - 2. N.C.G.S. 45-21.17(2) Publication of Notice of Sale
 - 3. Bid amount from Lender to Trustee
 - 4. Report of Sale to Trustee
 - 5. Trustee Attends Sale
 - 6. File Report of Sale

- H. After Foreclosure Sale 6 minutes
 - 1. Upset Bid Period
 - 2. Obtain remaining amount due
 - 3. Substitute Trustee's Deed, Notice of Foreclosure
 - 4. Affidavit of Publication, Affidavit of Mailing for Notice of Sale
 - 5. Final Report and Affidavit of Payment