

§ 45-21.47. Validation of foreclosure sales when trustee is officer of owner of debt.

All sales of real property made prior to January 1, 1991, under a power of sale contained in a mortgage or deed of trust for which the trustee was an officer, director, attorney, agent, or employee of the owner of all or part of the debt secured by the mortgage or deed of trust are validated and have the same effect as if the trustee had not been an officer, director, attorney, agent, or employee of the owner of the debt unless an action to set aside the foreclosure is commenced within one year after January 1, 1991. (1983, c. 582, s. 1; 1985, c. 604; 1987, c. 277, s. 10; 1989, c. 390, s. 10; 1991, c. 489, s. 10.)