

STATE OF NORTH CAROLINA
COUNTY OF _____

IN THE GENERAL COURT OF JUSTICE
SUPERIOR COURT DIVISION
____-SP-____

In the Matter of the Foreclosure of the Deed
of Trust executed by _____,

Grantor,

to _____,

Original Trustee,

As recorded in Book _____, Page _____ of
the _____ County Public Registry.

See Substitution of Trustee which Substitutes
_____ as Substitute Trustee in
the place and stead of Original Trustee, as
recorded in Book _____, Page _____ of the
_____ County Public Registry.

**ASSIGNMENT AND ASSUMPTION
OF FORECLOSURE BID**

This Assignment and Assumption of Foreclosure Bid is entered into this ____ day of
_____, 2012, by _____ (“Assignor”), a _____ banking corporation, to
_____, a _____ **limited liability company** (“Assignee”).

RECITALS

A. Assignor is the owner, holder and servicer of a Promissory Note dated _____
_____, in the original principal amount of \$_____. For value received, the Note was
executed by _____ (“Debtor”) payable to the order of _____ (as
modified and/or amended, the “Note”).

B. Payment of the Note is secured by, among other things, a Deed of Trust executed
by _____ for the benefit of _____ recorded in Book _____, Page _____ of the
_____ County Public Registry (the “Deed of Trust”). The Deed of Trust encumbers
certain real property located in _____ County, North Carolina as more particularly
described in the Deed of Trust (the “Property”).

C. The Debtor defaulted on its obligations under the Note and Assignor instructed
the trustee under the Deed of Trust to commence a foreclosure of the Property (____-SP-____) (the
“Foreclosure”). The trustee conducted a foreclosure sale of the Property on _____, 2012, at
_____ a.m./p.m., at which Assignor was the highest bidder with a foreclosure credit bid of
\$_____ (the “Credit Bid”). The sale remained open for ten (10) days as required by law
and no upset bids were filed in the Foreclosure. Accordingly, the rights of Assignor as the
winning bidder have become fixed in accordance with N.C.G.S. §45-21.27.

D. Assignor has applied (or will apply) the amount of the Credit Bid (less the costs of sale and foreclosure) against the obligation secured by the Deed of Trust.

E. Assignee has agreed to take an assignment of the Credit Bid.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. Assignment and Assumption. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to the Credit Bid. By its acceptance of delivery of this Assignment, Assignee accepts such assignment and assumes all obligations with respect to the Credit Bid.

2. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns

IN WITNESS WHEREOF, Assignor has caused this Assignment and Assumption to be duly executed as of the date and year first above written.

ASSIGNOR:

By: _____
Name: _____
Its: _____

TEMPLATE

STATE OF _____
COUNTY OF _____

I, _____, a Notary Public of the County and State aforesaid, certify that _____ (the "Signatory"), personally came before me this day and acknowledged he/she is a _____ of _____, and that he/she, as _____, being authorized to do so, executed the foregoing on behalf of _____.

I certify that the Signatory personally appeared before me this day, and

(check one of the following)

_____ (I have personal knowledge of the identity of the Signatory); **or**

_____ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

____ a driver's license *or*

____ in the form of _____); **or**

_____ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal, this _____ day of _____, 2012.

TEMPLATE

Notary Public

Print: Name: _____

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: _____

☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)