

§ 153A-163. Acquisition of property at a judicial sale, execution sale, or sale pursuant to a power of sale; disposition of such property.

A county, city, or other unit of local government may purchase real property at a judicial sale, an execution sale, or a sale made pursuant to a power of sale, to secure a debt due the county, city, or other unit. The purchasing government may sell any property so acquired by private sale for not less than the amount of its bid or may sell or exchange the property for any amount according to the procedures prescribed by Chapter 160A, Article 12. (1868, c. 20, s. 8; 1879, c. 144, s. 1; Code, s. 707; Rev., s. 1318; C.S., s. 1297; 1973, c. 822, s. 1.)